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TUESDAY, MARCH 24, 1908

二拜禮 號四十二月三英港香

\$30 PER ANNUM. SINGLE COPY, 10 CENTS.

Banks.

YOKOHAMA SPECIE BANK, LIMITED.

CAPITAL PAID-UP Yen 24,000,000
RESERVE FUNDS " 15,120,000

Head Office—YOKOHAMA.

Branches and Agencies.

TOKIO. ONEFOO.
Kobe. TIENSIN.
OSAKA. PEKIN.
NAGASAKI. NEWCHWANG.
LONDON. DALNY.
LYONS. PORT ARTHUR.
NEW YORK. ANTUNG.
SAN FRANCISCO. LIOYANG.
HONOLULU. MUKDEN.
BOMBAY. TIE-LING.
SHANGHAI. CHANG-CHUN.
HANKOW.

HONGKONG—INTEREST ALLOWED.
On Current Account at the rate of 2 per cent.
per Annum on the Daily Balance.

On fixed deposit:—
For 12 months 5% p.a.
" 6 " 4% " "
" 3 " 3% " "

TAKKO TAKAMICHI,
Manager.
Hongkong, 23rd March, 1908. [23]

INTERNATIONAL BANKING CORPORATION.

FISCAL AGENTS OF THE UNITED STATES
IN CHINA, THE PHILIPPINE ISLANDS AND
THE REPUBLIC OF PANAMA.

CAPITAL PAID UP GOLD \$3,250,000
ABOUT MEX \$7,222,222
RESERVE FUND GOLD \$3,250,000
ABOUT MEX \$7,222,222

HEAD OFFICE:
60 WALL STREET, NEW YORK.

LONDON OFFICE:
THREADNEEDLE HOUSE, E.C.

LONDON BANKERS:
BANK OF ENGLAND.

NATIONAL PROVINCIAL BANK OF
ENGLAND, LIMITED.

THE CAPITAL AND COUNTIES BANK, LTD.

BRANCHES AND AGENTS ALL OVER THE
WORLD.

THE Corporation transacts every Descrip-
tion of Banking and Exchange Business,
receives Money in Current Account at
the rate of 1% per annum on daily balances and ac-
cepts Fixed Deposits at the following rates:—

For 12 months 4% per cent. per annum.
" 6 " 3 " " "
" 3 " 2 " " "

No. 9, Queen's Road Central,
Hongkong.

W. M. ANDERSON,
Manager.
Hongkong, 12th March, 1908. [25]

NEDERLANDSCHE HANDEL- MAATSCHAPPIJ.

(Netherlands Trading Society.)

ESTABLISHED 1824.

PAID-UP CAPITAL FL. 45,000,000 (L. 3,750,000).
RESERVE FUND FL. 5,178,375 (about L. 448,000).

Head Office—AMSTERDAM.

Head Agency—BATAVIA.

BRANCHES:—Singapore, Penang, Shanghai,
Rangoon, Samarang, Sourabaya, Cheribon,
Tegal, Pecalongan, Paseroean, Tjilatjap,
Padang, Medan (Deli), Palembang, Kota-
Radja (Acheen), Bandjermasin.

Correspondents at Macassar, Bombay, Colombo,
Madras, Pondicherry, Calcutta, Bangkok,
Saigon, Haiphong, Hanoi, Amoy,
Yokohama, Kobe, Melbourne, Sydney,
New York, San Francisco, &c.

LONDON BANKERS:
THE UNION OF LONDON AND SMITH'S
BANK, LIMITED.

THE Bank buys and sells and receives for
collection Bills of Exchange, issues
letters of credit on its Branches and cor-
respondents in the East, on the Continent, in
Great Britain, America, and Australia, and
transacts banking business of every description.

INTEREST ALLOWED.
On Current Accounts 2% per annum on daily
balances.

Fixed Deposits 12 months 4% per annum.
" 6 " 3 " " "
" 3 " 2 " " "

J. L. VAN HOUTEN,
Agent.
Hongkong, 18th November, 1907. [26]

HONGKONG AND SHANGHAI BANKING CORPORATION.

PAID-UP CAPITAL \$15,000,000
RESERVE FUNDS " 15,500,000

STERLING \$15,000,000
SILVER \$15,500,000

RESERVE LIABILITY OF PROPRIETORS \$15,000,000

COURT OF DIRECTORS:
Hon. Mr. Henry Keswick, Chairman.
E. Goetz, Esq., Deputy Chairman.

G. Friesland, Esq. E. Shewas, Esq.
A. Fuchs, Esq. H. A. W. Slade, Esq.
C. S. Gubbay, Esq. H. E. Tomkins, Esq.
C. R. Lessmann, Esq. G. H. Medhurst, Esq.

CHIEF MANAGER:
Hongkong—J. R. M. SMITH

MANAGER:
Shanghai—H. R. HUNTER.

LONDON BANKERS:—LONDON AND COUNTY
BANKING COMPANY, LIMITED.

HONGKONG—INTEREST ALLOWED:
On Current Account at the rate of 2 per cent.
per Annum on the daily balance.

ON FIXED DEPOSITS:
For 3 months, 2% per cent. per Annum.
For 6 months, 3% per cent. per Annum.
For 12 months, 4% per cent. per Annum.

J. R. M. SMITH,
Chief Manager.
Hongkong, 19th February, 1908. [24]

HONGKONG SAVINGS BANK.

THE Business of the Bank is conducted by
the HONGKONG AND SHANGHAI
BANKING CORPORATION. Rules may be
obtained on application.

INTEREST on deposits is allowed at 3% PER
CENT. per annum.

Depositors may transfer at their option
balances of \$100 or more to the HONGKONG AND
SHANGHAI BANK to be placed on FIXED
DEPOSIT at 4 PER CENT. per annum.

For the HONGKONG AND SHANGHAI
BANKING CORPORATION,
J. R. M. SMITH,
Chief Manager.

Hongkong, 12th January, 1907. [28]

THE CHARTERED BANK OF INDIA, AUSTRALIA AND CHINA.

INCORPORATED BY ROYAL CHARTER, 1853.
HEAD OFFICE:—LONDON.

PAID-UP CAPITAL £1,200,000
RESERVE FUND £1,475,000

RESERVE LIABILITIES OF PROPRIETORS
..... £1,200,000

INTEREST ALLOWED ON CURRENT
ACCOUNT at the Rate of 2 per cent. per
annum on the Daily Balances.

On Fixed Deposits for 12 months 4 per cent.
" 6 " 3 " " "
" 3 " 2 " " "

JOHN ARMSTRONG,
Manager.
Hongkong, 6th January, 1908. [29]

DEUTSCH ASIATISCHE BANK.

CAPITAL FULLY PAID-UP—Sh. Taels 7,500,000

HEAD OFFICE—SHANGHAI.
BOARD OF DIRECTORS: BERLIN.

BRANCHES:
Berlin Calcutta Hamburg Hankow
Kobe Peking Singapore Tientsin
Tientsin Tientsin Yokohama

FOUNDED BY THE FOLLOWING BANKS AND
BANKERS:
Koenigliche Saehandlung (Preussische
Staatsbank)
Direction der Disconto-Gesellschaft
Deutsche Bank
S. Bleichroeder
Berliner Handels-Gesellschaft
Bank fuer Handel und Industrie
Robert Warshawsky & Co.
Mendelssohn & Co.
M. A. von Rothschild & Soehne) Frankfurt
Jacob S. H. Stern
Norddeutsche Bank in Hamburg, Hamburg.
Sal. Oppenheim & Co., Koeln.
Bayerische Hypothek und Wechselbank,
Muenchen.

LONDON BANKERS:
Messrs. N. M. ROTHSCHILD & SONS.
THE UNION OF LONDON AND SMITH'S BANK,
LIMITED.

DEUTSCHE BANK (BERLIN), LONDON & INDIA
DIRECTION DER DISCONTO GESELLSCHAFT.

INTEREST allowed on Current Account.
DEPOSITS received on terms which may be
learned on application. Every description of
Banking and Exchange business transacted.

A. KOEHN,
Manager.
Hongkong, 4th December, 1907. [30]

Ships.

PENINSULAR AND ORIENTAL

STEAM NAVIGATION COMPANY.

FOR STEAMERS TO SAIL ON REMARKS
LONDON and ANTWERP VIA MANILA About 25th } Freight and
SINGAPORE, PENANG, COLOMBO and PORT SAID } March. } Passage.
Capt. F. E. Andrews, R.N.R.

SHANGHAI, MOJI, KOBE & NOKA About 27th } Freight and
YOKOHAMA Capt. A. Phillips } March. } Passage.

SHANGHAI DEWANHA About 2nd } Freight and
Capt. T. H. Hild, R.N.R. } April. } Passage.

MARSEILLES and LONDON DELHI 4th April. } See Special
Capt. J. D. Andrews, R.N.R. } Advertisement

For Further Particulars, apply to F. I. ABBOTT,
Acting Superintendent.

Hongkong, 23rd March, 1908. [7]

Intimations.

LANE, CRAWFORD & CO.

FINEST GROUND

COFFEE

IN 1lb. TINS.

ROASTED & GROUND ON OUR

PREMISES.

We Guarantee the Absolute Purity of our
Coffee which contains Genuine MOCHA
and JAVA Beans only.

FRESH GROUND DAILY.

LANE, CRAWFORD & CO. [8]

DOW'S PORTS.

Armada \$32.00 Per Dozen.

Royal Dry 27.00 " "

Invalid 25.00 " "



Telephone
No. 75.

SOLE AGENTS:

CALDBECK, MACGREGOR & CO.,

WINE AND SPIRIT MERCHANTS,

15, Queen's Road Central.



THE CITY OF PARIS,

PARISIAN DRESSMAKERS AND COURT MILLINERS.

2, PEDDER STREET, MADAME FLINT, MANAGERESS.

Just Unpacked from Paris ex s.s. "Tonkin"

A LARGE LOT OF

NEW SPRING GOODS. [4]

CHAMPAGNE.

G. H. MUMM & CO.

THE MOST POPULAR WINE

Can be had in the following qualities:

EXTRA DRY (Gout Americain).

BRUT (Cordon Rouge).

Sales in the United States exceed the total of
all other Brands.

Served in all Clubs and First-class Hotels,
and obtainable at all Wine Merchants in the
Colony, and from Shewan, Tomes & Co., sole
agents.

Shipping—Steamers

HONGKONG, CANTON, MACAO

AND

WEST RIVER STEAMERS.

JOINT SERVICE OF

THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD., AND
THE CHINA NAVIGATION COMPANY, LTD.

HONGKONG-CANTON LINE.

S.S. "HONAM" 2,363 Tons, "POWAN" 2,338 Tons, "FATSHAN" 2,250 Tons,
"KINSHAN" 1,995 Tons, "HEUNGSHAN" 1,998 Tons.

Departures from HONGKONG to CANTON, daily at 8 A.M. (Sunday excepted), 10 P.M.
(Saturday excepted).

Departures from CANTON to HONGKONG daily at 8 A.M. and 5:30 P.M. (Sunday excepted).

The S.S. "POWAN" will leave Hongkong every Monday, Wednesday and Friday at
9 P.M. from the Wing Lok Street Wharf, returning from Canton every Tuesday, Thursday and
Saturday, at 5 P.M.

These Steamers, carrying His Majesty's Mails, are the largest and fastest on the River.
Special attention is drawn to their Superior Saloon and Cabin Accommodation.

SERVICE OF THE HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.

HONGKONG-MACAO LINE.

S.S. "SUI-AN" 1,651 Tons and "SUI-TAI" 1,651 Tons.

Departures from Hongkong to Macao on week days at 8 A.M. from the Wing Lok Street
Wharf and at 2 P.M. from the Company's Wharf.

On Sundays Special Cheap Excursions as per particulars at foot.

Departures from Macao to Hongkong on week days at 7:30 A.M. and 2 P.M.

JOINT SERVICE OF

HONGKONG, CANTON AND MACAO STEAMBOAT CO., LTD.,
THE CHINA NAVIGATION COMPANY, LTD., AND THE INDO-CHINA STEAM NAVIGATION
COMPANY, LTD.

CANTON-WUCHOW LINE.

S.S. "SAINAM" 588 Tons, and "NANNING" 569 Tons.

One of the above steamers leaves Canton for Wuchow every Monday, Wednesday and
Friday, at about 8 A.M., and the other leaves Wuchow for Canton on the same days at 8:30 A.M.

Round trips take about 5 days. These vessels have Superior Cabin Accommodation and are
lighted throughout by electricity.

EXCURSION TO MACAO.

On SUNDAYS, the Company's Steamship "SUI-AN" will depart from the Wing Lok
Street Wharf at 9 A.M. Returning from Macao at 5 P.M.

Popular Excursion Rates as usual.

N.B.—The Company also runs a steamer from Macao on Sunday morning at 7:30 A.M. and
from Hongkong at 1 P.M. from the Wing Lok Street Wharf. This steamer connects with the
returning steamer from Macao.

Further particulars may be obtained at the Office of the—

HONGKONG, CANTON & MACAO STEAMBOAT CO. LD.,

HOTEL MANSIONS, (FIRST FLOOR),

opposite the Hongkong Hotel. [6]

Hotels.

KOWLOON HOTEL,

HONGKONG.

NEEDS NO ADVERTISING.

World-Wide Reputation.
The only First-class Hotel in Kowloon.
Most Charming and Popular Resort in the
Colony.
Electric Lights, Fans and Call Bells.
Bath Rooms attached to Each Room.

Unrivalled for Comfort and Cuisine.
Thoroughly Up to Date with Every Modern
Luxury.
Billiards and Bowling Alloys.
Moderate Terms and No Extra
Modern Management.

Telegraphic Address:
"CHEF" HONGKONG.
Telephone No. 84.

O. E. OWEN,
Proprietor. [4]

VICTORIA HOTEL,

(TELEGRAMS—VICTORIA—SHAMROO).
SHAMROO, CANTON.
ON THE BRITISH CONCESSION.
H. HAYNES,
Manager.

MACAO HOTEL,

(TELEGRAMS—FARMER—MACAO).
MACAO, CHINA.
IN THE CENTRE OF THE PRAIA GRANDE.

BOTH HOTELS ELECTRICALLY-LIGHTED AND UNDER EXPERIENCED
EUROPEAN MANAGEMENT.

EVERY COMFORT AND CONVENIENCE FOR RESIDENTS AND
TOURISTS.
Wm. FARMER, Proprietor.

HOTEL CRAIGIEBURN,

Plumtree's Gap, the Peak, near the Tram Terminus, Tel. 55.

For Terms, &c., apply to the

MANAGER. [4]

Hotels.

HONGKONG HOTEL.

FIRST CLASS AND UP-TO-DATE.

Military Band during dinner on Saturday Nights.

Hongkong, 21st June, 1907. [3]

A. F. DAVIES,
Manager.

CONNAUGHT HOTEL,

HONGKONG.

A FIRST-CLASS EUROPEAN HOTEL

SITUATED IN THE MAIN STREET NEAR THE BANKS AND PRINCIPAL OFFICES.

STRICTLY EUROPEAN MANAGEMENT.

Wine and Spirits of the very Best Quality.
Bath in Every Room.

Hot and Cold Water Throughout.
Hotel Larder Meets all Requirements.
Special Terms for Tourists and Parties of Families.
For Terms, &c., apply to the

THE MANAGER & AGENTS

Shipping—Steamers.

NORDDEUTSCHER LLOYD,

BREMEN.

IMPERIAL GERMAN MAIL LINES.

FOR STEAMERS TO SAIL

SHANGHAI, NAGASAKI, KOBE } "PRINZ REGENT LUITPOLD" About WEDNESDAY,
and YOKOHAMA } Capt. H. Kirchner } 25th March.

MANILA, FRIEDRICH WIL- } "MANILA" } THURSDAY,
HELMSHAFEN, SIMPSONHA- } Capt. Menssen } 5 P.M., 26th March.
FEN, BRISBANE, SYDNEY and }
MELBOURNE }

NAPLES, GENOA, ALGIERS, } "PRINZ LUDWIG" } FRIDAY,
ANTWERP and HAMBURG } Capt. F. v. Buxer } 5 P.M., 27th March.

YOKOHAMA and KOBE } "PRINZ WALDEMAR" } About FRIDAY,
Capt. W. v. Senden } 3rd April.

For further Particulars, apply to

NORDDEUTSCHER LLOYD.
MELCHERS & CO.,

GENERAL AGENTS, HONGKONG & CHINA.

Hongkong, 21st March, 1908.

WEST RIVER BRITISH STEAMSHIP
COMPANIES.

HONGKONG-WUCHOW LINE.

THE Steamers

"LINTAN" and "SAN-UI"

SAIL FROM HONGKONG TWICE A WEEK AND COMPLETE THE ROUND TRIP IN 6 DAYS.
These steamers have Excellent Saloon Accommodation, and are Lighted Throughout by
Electricity.

THE CLIMATE ON THE WEST RIVER DURING THE WINTER MONTHS IS VERY FINE AND EXHILARATING.

For further information apply to—

BUTTERFIELD & SWIRE,

AGENTS,
WEST RIVER BRITISH S.S. COMPANIES

Hongkong, 2nd November, 1907.

REGULAR HONGKONG-CANTON LINE OF
STEAMERS

OF THE

COMPAGNIE FRANCAISE DES INDES ET DE L'EXTREME ORIENT.

S.S. "PAUL BEAU," 1,900 tons, 14 knots.

S.S. "CHARLES HARDOUIN," 1,900 tons, 14 knots.

The speediest, most luxuriously appointed and punctual steamers on the line.
Departure from Hongkong at 9.30 P.M. (Saturdays excepted).
Departure from Canton at 5.15 P.M. (Sundays excepted).

These superb steamers carrying the French Mail are fitted throughout with Electric Light
and Fans and were specially built for this trade. Excellent cuisine.
The Company's Wharf is at the end of Wing Lok Street (Tram Station).
Canton Agents—Messrs. E. Pasquet & Co.
For further particulars, please apply to—

BARRETTO & CO.,
Agents.

Hongkong, 5th April, 1907.

JAVA-CHINA-JAPAN LIJN
REGULAR THREE-WEEKLY SERVICE
BETWEEN
JAVA, CHINA, AND JAPAN.

Steamer.	From	Expected on or about	Will leave for	On or about
TJIMAHU.....	JAVA	First half Mar.	JAVA	Second half Mar.
TJIBODAS ..	JAVA	First half Mar.	JAPAN	First half Mar.
TJILATJAP...	JAVA	Second half Mar.	JAVA	Second half Mar.
TJIPANAS ...	JAPAN	Second half Mar.	JAVA	Second half Mar.
TJIKINI	JAPAN	Second half Mar.	JAVA	Second half Mar.
TJILIWONG..	JAVA	First half April	JAPAN	First half April

The Steamers are all fitted throughout with Electric Light and have Accommodation for a limited number of Saloon Passengers, and will take Cargo to all Netherland India Ports on through Bills of Lading.

For Particulars of Freight and Passage, apply to

JAVA-CHINA-JAPAN LIJN.

Telephone No. 375.

YORK BUILDINGS, 1st floor,
Hongkong, 20th February, 1908.

Dentistry.

TSIN TING.

LATEST METHODS OF DENTISTRY.

STUDIO AT NO. 14, D'AGUIAR STREET.

REASONABLE FEE.

Consultation Free.

Hongkong, 20th June, 1904.

Dr. M. H. CHAUN,

THE LATEST METHOD

of the

AMERICAN SYSTEM OF DENTISTRY

35, QUEEN'S ROAD CENTRAL.

From the University of Pennsylvania, U.S.A.

Hongkong, 16th April, 1907.

Intimations.

THE YOKOHAMA DOCK CO., LTD.

No. 1 DOCK.

Length inside 514 ft. Width of
entrance, top 95 ft., bottom 75 ft.
Water on blocks, 27.5 ft. Time to
pump out, 4 hours.

No. 2 DOCK.

Length inside, 378 ft. Width of
entrance, top 60.5 ft., bottom 45.8
ft. Water on blocks, 28.5 ft. Time
to pump out, 2 hours.

THESE DOCKS are conveniently situated in Yokohama harbour and the attention of
Captains and Engineers is respectfully called to the advantages offered for Docking
and repairing Vessels and Machinery of every description.

The plant and tools are of recent patterns for dealing quickly and cheaply with work
and a large stock of material is always at hand, (plates and angles all being tested by
Lloyd's surveyors).

Two powerful Twin Screw Towboats are available for taking Vessels in or out of
Dock, and for taking Sailing Vessels in or out of the bay. The floating derrick is capable
of lifting 35 tons.

Steam Launches of Steel or Wood, Lighters, Steel Buildings and Roofs, Bridge
Work, and all kinds of Machinery are made on the premises.

Tenders will be made up when required and the workmanship and material will be
guaranteed.

The cost of Docking, and repair work, will be found to compare favourably with that
of any port in the world.

Telephone: Nos. 378, 508, or 681.

Telegrams, "Dock, Yokohama," Codes A. B. O. 4th and 5th Ed.

Liebers, Scotts, A. I. and Watkins.

Yokohama, May 23rd, 1905.

IMPERIAL BREWING COMPANY,
LIMITED.

PURE CREAM BEER.

For samples and prices please apply to

WINE GROWERS SUPPLY CO.

BARRETTO & CO.,

General Agents.

Hongkong, 22nd October, 1907.

Don't Worry. Don't Worry.

WHY WORRY?
CONSULT
PHAROS.

THE MYSTIC AND MODERN ASTROLOGER

YES, WHY WORRY?

About your Business, Health, Pleasures, Friends Abroad, your Love Affairs and Chances
in Life.

Yes, Why Worry? Consult Pharos. He is able to advise you, Console you and Warn you.
His ambition in this life is to help those in trouble, and must not be classed with the run of
Palmists who use their *Supposed Gifts* to make money. Pharos is independent of this. Will-
ing and able to help all in trouble and relieve their anxiety to the best of his ability and
experience.

PHAROS HAS A MESSAGE TO YOU.

You are anxious to put your son to a business that will prosper. Will your daughter be
happy in her married life? You are in love. Have I made a wise choice in mate? Shall I
take a partner into my business? Should I be wise in going abroad? All these questions Pharos
can answer and advise by the aid of astrology. Why not put this to the test. Send P. O. value
1/- and addressed, stamped envelope to—

PHAROS, DEPT. 14, 45 UNION STREET, GLASGOW.

with your Birth Date, Full Name and Title and Town or County of Birth—if possible, upon
receipt of same Pharos will send you a written Test Horoscope.

With the above Pharos will send you FREE a WRITTEN FORECAST OF YOUR FUTURE.

PICTORIAL POSTCARDS.

100 ASSORTED Scotch, English & Irish Views, etc. for 1/6.
Actresses, Songs, Animals, Lovers
and Comic Cards for 1/5.

English and Continental Actresses hand tinted real glossy Photographs 1/5/- per gross.
CHRISTMAS & NEW YEAR CARDS well ASSORTED parcel.
100 Cards for 5/- Value 1d, 2d, 3d, 4d and 6d each.

500 ASSORTED Cards for 1/2/-.
1 gross Jewelled Cards for 9/-.
Foreign or Colonial Stamps not accepted. Kindly send Money Order.

31] BRITANIA POSTCARD CO., 45, Union Street, Glasgow.

EYES



RIGHT!

N. LAZARUS, OPHTHALMIC OPTICIAN,
CORNER OF D'AGUIAR STREET AND QUEEN'S ROAD.

Will test your eyes free of charge, and if they are wrong will put them right.

Lenses Ground, etc. All kinds of Repairs. Spectacles for all requirements.

Ask, or write, for Illustrated Booklet on "Defective Sight"—free.

LONDON, SHANGHAI, CALCUTTA, 55, Despatch Street, 556, Nanjing Road.

31, John Street, Raffles Road, W.O. Hongkong, 4th March 1908.

AMERICA IN CHINA.

WASHINGTON UNPREPARED TO PUSH
DEMANDS FOR OPEN DOOR.

Washington, February 19.

Information from unofficial and individual
sources evidencing the aggressiveness of Japan
in Manchuria has been accumulating in the
State Department for some time. That this
condition is irritating in increasing degrees to
China is also a matter of knowledge here. It
is stated with authority, however, that in no
manner has the Chinese Government brought
the matter to the attention of the American
Government, and no report on the subject is
looked for.

A remarkable explanation of the attitude of
our Government in this important matter is
developed as the result of inquiry directed
toward officials who cannot be quoted, but are
in position to direct our policies. In effect it
is as follows: It is frankly admitted that
America is losing her commercial foothold in
the Orient. This loss, however, is not charged
to Japan. Rather it is asserted to be the effect
of the growing tendency toward internal
governmental regulation in the United States.
As an illustration of this, attention is called to
these facts:
Five years ago flour in barrels was being
shipped to the Orient from the Northwest,
steel rails from Pittsburgh, and cotton in bales
from Texas. These shipments were made
possible because of an exceedingly low ocean
freight rate arrived at by a railroad com-
bination. This rate has been condemned
by our courts as a conspiracy against trade,
and the development of this trade has
been abandoned. The domestic war, as it
is characterized, against the Standard Oil
Company, which is credited with the largest
Oriental trade of any American enterprise, is
declared to have been disastrously effective in
the Orient, while the tobacco and cotton trade
goods are said to have been dealt a heavy blow
through the operation of the railroad legislation
here.

From this point it seemed easy for Govern-
ment officials here, conversant with foreign
matters, to view Japanese commercial aggres-
sion in Manchuria with a greater degree of
complaisance than would be the case in the
face of an urgent domestic demand for govern-
mental assistance. Japan, it is asserted, can-
not without great difficulty, justify everything she
has done in Manchuria, as sanctioned by the
"open door" policy initiated by the late
Secretary Hay and adhered to by the greater
nations, including Japan.

While Japan may justify these things through
the "open door" policy, it has been charged
that there exists evidence of her use of many
methods and practices which might not bear
the light of impartial investigation. Besides
her claim to an equal footing with other nations
in Manchuria on the "open door" basis, she
has, it is asserted, obtained many valuable con-
cessions through which her control of the rail-
road and telegraphic facilities is practically
complete. This control is known to be used
primarily in the interest of Japanese traders
and to the detriment of all foreign competitors.

These disadvantages are of course being felt
by American traders, as well as by those
of other foreign nations. As the trade of
Germany, England and other nations is more
valuable than the American trade, and as these
nations are, what is termed highly commercially
organized, it would not be great surprise to
American diplomacy to hear of protests from
their quarters against Japanese aggression.

There is nothing, it is pointed out, in Secre-
tary Hay's promulgation of the "open door"
policy which partakes of the nature of an
agreement with any nation looking to its main-
tenance. For this reason it is predicted that
should a combination of protests be made and
any movement initiated by foreign nations, the
support which it would receive from this coun-
try would be no more than moral.

Intimations.

SANITARY BOARD OFFICE,
HONGKONG.TO THE OWNERS OF DOMESTIC
BUILDINGS.

TAKE NOTICE that under No. 5 of the
DOMESTIC CLEANLINESS and
VENTILATION BYE-LAWS (as amended),
every Domestic Building or part of such Build-
ing within the WESTERN Division of the
City of Victoria, occupied by members of more
than one family, except those within the
European Reservation or those parts of a
Domestic Building used as a Shop, Office or
Godown, must be CLEANSED and LIME-
WASHED THROUGHOUT by the owner
during the months of February and March.

N.B.—The word "Throughout" used in this
notice means that the Houses should be Lime-
washed in respect of all the Walls of each
Room, all Cubicle Partitions, Stair Casings
and Stair Linings, all Ceilings and the Under-
sides of Roofs both in Main Buildings, Offices
and Servants' Quarters and inclusive of
Verandahs.

The Backyard should have its containing
Walls Lime-washed up to the level of the first
floor.

Carved, Painted or Polished Woodwork in
good condition, however, need not be Lime-
washed, but must be Cleaned.

The Western Division of the City lies to the
West of Tank Lane and Cleverly Street.

The Government Limewashing Contractor is
prepared to Cleanse and Limewash Floors
at the rate of 5/- per floor on application
being made to the Secretary of the Sanitary
Board.

G. A. WOODCOCK,
Secretary.

Dated this 2nd day of March, 1908.

GREEN ISLAND CEMENT COMPANY,
LIMITED.

PORTLAND CEMENT.

In Casks of 57 1/2 lbs. net, \$5.00 per Cask.

In Bags of 50 lbs. net, \$3.00 per Bag.

In Bags of 25 lbs. net, \$1.50 per Bag.

In Bags of 12 1/2 lbs. net, 75c per Bag.

SHEWAN TOMES & CO.,
General Managers.

Hongkong, 2nd October, 1907.

Public Companies.

CHINA SUGAR REFINING COMPANY,
LIMITED.

NOTICE.

THE THIRTIETH ORDINARY AN-
NUAL MEETING OF THE SHARE-
HOLDERS of the above Company will be
held at the Offices of the General Agents on
THURSDAY, the 26th March, at Noon, for
the purpose of receiving the Report and State-
ment of Accounts for the year ending 31st
December, 1907.

The TRANSFER BOOKS of the Company
will be CLOSED from the 13th to 26th March,
both days inclusive.

JARDINE, MATHESON & Co., Ltd.,
General Agents.

Hongkong, 6th March, 1908.

[294]

LUZON SUGAR REFINING COMPANY,
LIMITED.

NOTICE.

THE TWENTY-SIXTH ORDINARY
ANNUAL MEETING OF THE SHARE-
HOLDERS of the above Company will be
held at the Offices of the General Agents on
THURSDAY, the 26th March, at 12.30 P.M.,
for the purpose of receiving the Report and
Statement of Accounts for the year ending 31st
December, 1907.

The TRANSFER BOOKS of the Company
will be CLOSED from the 13th to 26th March,
both days inclusive.

JARDINE, MATHESON & Co., Ltd.,
General Agents.

Hongkong, 6th March, 1908.

[295]

THE PARIS TOILET COMPANY,
LIMITED.

NOTICE.

THE SECOND GENERAL MEETING
OF SHAREHOLDERS will be held on
SATURDAY, the 28th instant, at 12.30 P.M.,
at No. 5 Queen's Road Central, the Registered
Office of the Company, for the purpose of
receiving a statement of Accounts and the
Report of the General Managers for the year
ending 31st December, 1907, and electing an
Auditor.

The TRANSFER BOOKS of the Company
will be CLOSED from WEDNESDAY, the
25th March, to SATURDAY, the 28th March,
both days inclusive.

PERCY SMITH & SETH,
General Managers.

Hongkong, 21st March, 1908.

[336]

THE HONGKONG ROPE MANUFAC-
TURING CO., LTD.

THE TWENTY-FOURTH ORDINARY
ANNUAL MEETING OF SHARE-
HOLDERS in the above Company will be
held at the COMPANY'S OFFICE, St.
George's Building, 6, Connaught Road,
Victoria, on MONDAY, the 30th March, 1908,
at Noon, for the purpose of receiving a State-
ment of Accounts and the Report of the
General Managers for the year ending 31st
December, 1907, and electing a Consulting
Committee and Auditors.

The TRANSFER BOOKS of the Company
will be CLOSED from WEDNESDAY, the
25th March, to MONDAY, the 30th March,
both days inclusive.

SHEWAN, TOMES & Co.,
General Managers.

Hongkong, 18th March, 1908.

[337]

Notices of Firms.

NOTICE.

DURING Mr. G. H. MEDHURST'S absence
from the Colony, Mr. EDGAR GEORGE
BARRETT is appointed MANAGER of
DODWELL & Co., Ltd.

By Order of the Directors of

DODWELL & Co., Ltd.

Hongkong, 23rd March, 1908.

[344]

NOTICE.

MR. WALTER OTTO having left China
ceases to Sign our Firm per Procura-
tion from this date.

Mr. PAUL HELL has this day been
authorized to Sign our Firm's name per
Procurator.

KRUSE & Co.,
Agents.

Hongkong, 18th March, 1908.

[345]

INTERNATIONAL SLEEPING CAR

and

EXPRESS TRAINS Co.

(THE

GREAT TRANS-SIBERIAN ROUTE

TO EUROPE.)

HAVING been appointed AGENTS for
the above Company, we shall be
pleased to give any information as to rates of
passage, &c., in connection with above.

SHEWAN, TOMES & Co.,
Agents.

Hongkong, 11st July, 1907.

[47]

SWATOW DRAWN WORK
COMPANY.

38, WELLINGTON STREET.

Dealers in all kind of

HAND-MADE DRAWN CHINESE

LINEN, GRASS CLOTH, &c.

all of the best quality.

SWATOW BEST PRINTED WARE

CANTON EMBROIDERY and CHINESE

LACES

all from the best raw materials

HONGKONG AND SWATOW

Hongkong, 19th October, 1907.

[48]

Intimation.

Wm. Powell, Ltd.,
ALEXANDRA BUILDINGS.

Ladies' Millinery Department.

THIS WEEK:

SPECIAL SHOW LADIES' MILLINERY.

Latest Shapes, Prevailing Styles.

NEW CREATIONS FROM PARIS AND LONDON.

Now Showing in the Millinery Department.

Wm. Powell, Ltd.,
Des Vaux Road, and 28, Queen's Road, HONGKONG.

To Let.

TO LET.
NOS. 4, 6, & 8, LEIGHTON HILL ROAD.
Apply to—
HONGKONG AND KOWLOON LAND AND LOAN CO., LD.,
No. 8, Queen's Road West.
Hongkong, 14th January, 1908. [125]

TO LET.
A HOUSE in KNUITSFORD TERRACE, KOWLOON.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.,
Hongkong, 14th March, 1908. [129]

TO LET.
CHAMBERS in No. 2, WYNDHAM STREET, late Hotel Baltimore, rent moderate.
First Floor of No. 6, QUEEN'S ROAD, Central, containing 6 Rooms and Servants' Quarters.
Apply to—
DAVID SASSOON & CO., LD.,
Hongkong, 25th February, 1908. [137]

TO LET.
ONE LARGE ROOM, with Verandah, Bath-room and Servants' Quarters; Separate entrance. Suitable for two Bachelors. Magnificent view of the Harbour.
Apply to—
"ANS-SOUCI,"
19, Robinson Road.
Hongkong, 4th March, 1908. [130]

TO LET.
A HOUSE in KNUITSFORD TERRACE, KOWLOON.
No. 3, CANTON VILLAS.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.,
Hongkong, 23rd March, 1908. [139]

TO LET.
HOUSES in AUSTIN AVENUE, Kowloon. Immediate Possession.
Apply to—
A. RAYMOND,
C/o S. J. David & Co.,
Hongkong, 23rd March, 1908. [177]

TO LET.
ONE FOUR-ROOMED HOUSE, at PRAYA EAST, near East Point.
Apply to—
JARDINE, MATHESON & CO., LD.,
Hongkong, 21st March, 1908. [138]

TO LET.
4 ROOMED HOUSES in GAP ROAD near the Race Course within easy access to the Lower Level Tramway. Rent very moderate. FLATS for Europeans in WILD DELL BUILDINGS, No. 147, Wanchai Road.
Apply to—
PERCY SMITH & SETH,
Hongkong, 16th December, 1907. [72]

TO LET.
OFFICE and ROOMS on the 1st and 2nd Floors of No. 14, Des Vaux Road Central (formerly occupied by Messrs. Shewan, Tomes & Co.).
Apply to—
THE COMPADORE DEPARTMENT,
Jardine, Matheson & Co., Ltd.,
Connaught Road Central.
Hongkong, 24th February, 1908. [188]

TO LET.
HATHERLEIGH, CONDUIT ROAD.
A HOUSE in CLIFTON GARDENS, Conduit Road.
OFFICES in YORK BUILDING, GODOWNS in PRAYA EAST, BLUE BUILDINGS, and No. 106, DES VEAUX ROAD next to the Hongkong Hotel.
FLATS in MONTKIN TERRACE.
OFFICES on TOP FLOOR, No. 2, CONNAUGHT ROAD, facing the Cricket Ground.
No. 10, DES VEAUX ROAD CENTRAL, 1st Floor.
HOUSES in WONG-MEI-CHONG ROAD.
Apply to—
THE HONGKONG LAND INVESTMENT & AGENCY CO., LD.,
Hongkong, 23rd March 1908. [60]

O. C. MOOSA,
1 & 3, D'AGUILAR STREET.

JUST UNPACKED A LARGE AND
SPLENDID STOCK OF
FRENCH MILLINERY,
IN
VARIOUS SHAPES AND COLOURS.

SHOES! SHOES! SHOES!
IN
BLK. AND TAN GLACE KID
from the best American Manufacturers.

FRANKS, FRANKS, SERGES,
Ladies' DRESSING GOWNS
and JACKETS.

Samples on application. Coast
ports orders carefully executed.

BACKER AND FORWARD BUYING.

SINGAPORE BROKER'S BANKRUPTCY.

We take the following from the *Singapore Free Press* of 13th instant:—
Another day, or a great part of it, was devoted to the elucidation of the causes and effects in the bankruptcy of Harold Latham, broker. Mr. Justice Seemore Smith continued the hearing yesterday in the Council Chamber. The chief features were the evidence furnished from the Mercantile Bank, and the further examination of debtor, which in the hands of counsel for a creditor, produced a few interesting passages.

NOT SUFFICIENTLY EXAMINED.
Mr. Emerson explained at the outset that the Official Assignee had asked him to represent him on the present occasion, and he suggested that Mr. Latham having been examined at great length on the last occasion it would be well now to take the other examination.

Mr. Rowland Allen: "I have been asked to represent Mr. Latham so far as he is entitled to be represented, and I suggest to the Court that it is questionable whether it is desirable, before the public examination of debtor is concluded, that witnesses should be interrogated."
Mr. Emerson: "I suggest that it is not unusual. As far as the creditors go, and the Official Assignee, as representing them, the examination of debtor or of witnesses."

His lordship: "I stated last time that I would not close the examination, because matters might occur to me, but I have no further questions to ask."

Mr. Harris said he had a power of attorney from Mr. Midden of Taiping, & would like to question Latham, as he considered he had not been asked sufficient questions.

Mr. De Lell also had a power of attorney but his was a small matter, he said.

EVIDENCE FROM THE BANK.

Algernon Robert Linton, acting manager of the Mercantile Bank of India, a position he had occupied about two years and six months, deposed that Latham & Co. had banked with them since February, 1907. On Dec. 15th last year they had an overdraft of \$1,500 odd. On that date he wrote asking that the money might be paid off or that he might be secured. Latham called to see him next day, and said he was temporarily embarrassed and was unable to comply at the moment. He said he had made losses, the chief of which was "Yap Yow Teck," failing to deliver contracts, but if he allowed a December settlement to pass through his books the account would be reduced by about \$5,000 owing to brokerages and differences. He said "I will allow the settlement to pass through," he agreed with Latham's statement that he should pay cheques in and draw on them, but he was to reduce the overdraft. Witness had no further conversation on "about this matter until 1st December 31st, when a sum of \$20,000 was paid in by cheque. As to the expression he used "circumstances had changed." In his opinion they had. He had heard reports from people concerned in the share settlement in which Latham was interested. Witness had reason to believe certain people were not going to deliver and which Latham relied on getting in. Witness gave Latham no explanation.

When Latham went into bankruptcy he owed the Bank 38 cents—they were practically square.

"Do you not know," asked counsel, "that in Singapore it is constantly the practice with brokers to deliver scrip without getting cheques, or on the other hand, occasionally to get cheques without delivering scrip?"

"Oh! yes," was witness' answer.

"When did you first begin to believe the settlement might not go through?"

Witness: "I was in doubt from Dec. 13 to 30th."

Mr. Harris then desired to question witness but his lordship replied that his authority was only to cross-examine the debtor.

Counsel however asked a few questions through the Court.

Witness did not consent to allow Mr. Latham to have an overdraft after Dec. 13, or rather to increase it. Mr. Latham did not give him the names of persons having contracts with him.

"His temporary difficulties."
Witness: "His temporary difficulties." Mr. Hogg he knew as Mr. Latham's assistant formerly. Mr. Linton went on to say his Bank had been paid in full.

By Mr. Allen, through the Court: He had known "brokers act as jobbers." He knew now that Mr. Latham had acted as jobber. Latham represented to him his financial position when he agreed to put the settlement through. After Dec. 13, he found that Latham had not made the fullest disclosures to him on the 13th and he considered he had a right to terminate this overdraft at any moment. If he had known on Dec. 13, what he knew now he would certainly not have allowed the overdraft to continue. At the date he closed the overdraft he could not say whether Latham was bankrupt or not. In acting as he had done in this case it was a question of his own discretion.

MR. HARRIS AND DEBTOR.
Mr. Latham again went into the witness box, and was questioned by Mr. Harris. Asked what happened to his books when he filed his petition, debtor said they were handed to the Official Assignee. Then they went to Mr. Derrick's. They were there about ten days. He had known Derrick for many years. He was not aware that counsel wanted to see the books; he asked Mr. Derrick to let the books go to the Official Assignee. Witness went to Mr. Derrick's every day.

His lordship: "Debtor has to render any assistance."

"Have you made any offer to your creditors?"

"No."

"Will you be able to make any offer?"
Debtor: "I am unable to do so at present, and I can't say whether I shall be able to do so." He admitted that Mr. Hogg paid \$10,000 to Messrs. Manasseh, without his knowledge; this about satisfying Manasseh's claim in full. Debtor was now in business with Mr. Hermann. Mr. Manasseh had lent them \$2,000 against security about Dec. 30th; partner Mr. Saul Nathan had not lent him money too. On a previous insolvency with Mr. Mactaggart, the creditors were paid in full. He had not tried to borrow money with which to meet his liabilities on this occasion.

"Why?" queried counsel.
His lordship: "It would be only changing his creditors."

Witness had a share in the new business with Hermann.
Counsel: "What is it?"
The reply was, five-eighths.

"You have not been buying forward again, have you?" asked counsel.
"No," replied Latham.

"And you're not going to?" asked Mr. Harris.
Latham: "No."

THE WARNING.
Counsel: "Now mind you have said on your oath you will not do any more forward buying?"

(Latham.)
Counsel put several questions regarding Yap Yow Teck and then asked if there was any loss caused to him by Dr. Young, and Latham said "Yes." This was through the non-delivery of shares which they could not deliver, and buyers claimed against them. Roughly they might have lost \$3,000, or \$4,000, but he did not remember. Manasseh and Co. were certainly not "upholding him through thick and thin." They had not lent him a single cent.

THE CHEQUE TO MANASSEH.
Mr. A. M. Hogg was called after the luncheon adjournment, and was asked by the Acting Assignee if Tan Hood Guan had ever received shares he had not paid for, and the reply was "no." The balance due by him at the end of the year was for differences only. The balance due on Dec. 31 to Manasseh would have been \$22,000 odd. A cheque for \$2,700 had, however, been paid and the amount due was really about \$19,000. He received a cheque on January 2, for \$19,000, and did not pass it through the Bank handing it to Manasseh. The reason was partly owing to the rush and excitement of the settlement and partly to Manasseh's promise to advance cash on any shares they might have delivered to them and be unable to deliver to their buyers. All this caused him to let the cheque go to Manasseh. He had no instructions not to pass the money into the Bank.

By Mr. Harris: When he handed the cheque to Manasseh he knew they might possibly be in difficulties. Manasseh was pressing for payment on January 2. His only reason for paying Manasseh then was his promise of assistance with regard to contracts. He believed in Manasseh's promise. He thought Latham a Company may pay 50 per cent. He did not obtain Latham's consent as to paying the \$19,000. He told debtor afterwards and Latham thought he had made a mistake.

Ezekiel Manasseh, merchant, corroborated the last witness on the subject of the cheque for \$19,000. It was not, he said, unusual for him to receive another's cheque. He had received much larger sums in settlement than \$19,000.

The public examination of the debtor was then closed, but it is proposed by the Acting Assignee to call Yap Yow Teck.

Auctions.

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,
ON
THURSDAY,
the 26th March, 1908, at 11 A.M., at their Sales Rooms, No. 8, Des Vaux Road, corner of Ice House Street,
A LARGE ASSORTMENT OF
DINNER SERVICE, TEA SETS,
TOILET SET, &c. &c.;
Also,
A QUANTITY OF
SUNDRY
HOUSEHOLD FURNITURE.
TERMS:—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 23rd March, 1908. [1345]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,
ON
SATURDAY,
the 28th March, 1908, at 2.30 P.M., at their Sales Rooms, No. 8, Des Vaux Road, corner of Ice House Street,
A LARGE ASSORTMENT OF
JAPANESE CURIOS,
Comprising—
MURUDU, ARITA and IMARI VASES,
TEA SETS, OLD SATSUMA VASES,
JAPANESE BURNERS, PLATES, BOWLS,
GOLD AND SILVER, CLOISONNE TEA SETS, VASES, CARVED BRASS, and
BRONZE VASES, BUDDHAS, ORNAMENTS, IVORY CARVINGS, SILK-EMBROIDERED WALL HANGINGS,
BED SPREADS, SCREENS, MOTHER-OF-PEARL INLaid GREENS, PANELS and
A QUANTITY of CHERRYWOOD SOFAS, TABLES and CHAIRS.
Also,
KAGA TEA SET.
Catalogue will be issued.
TERMS:—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 20th March, 1908. [1346]

PUBLIC AUCTION.

THE Undersigned have received instructions to sell by
PUBLIC AUCTION,
FOR ACCOUNT OF THE CONCERNED,
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SATURDAY,
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Auctioneers.
Hongkong, 20th March, 1908. [1346]

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BED SPREADS, SCREENS, MOTHER-OF-PEARL INLaid GREENS, PANELS and
A QUANTITY of CHERRYWOOD SOFAS, TABLES and CHAIRS.
Also,
KAGA TEA SET.
Catalogue will be issued.
TERMS:—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 20th March, 1908. [1346]

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PUBLIC AUCTION,
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Comprising—
MURUDU, ARITA and IMARI VASES,
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Catalogue will be issued.
TERMS:—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 20th March, 1908. [1346]

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Hongkong, 20th March, 1908. [1346]

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Also,
KAGA TEA SET.
Catalogue will be issued.
TERMS:—As usual.
HUGHES & HOUGH,
Auctioneers.
Hongkong, 20th March, 1908. [1346]

Intimations.

A SILLY SAYING.

"It is a common but silly opinion prevailing among a certain class of people that the worse a remedy tastes, smells or hurts, the more efficacious it is." So says a well-known English physician. He further adds: "For example, let us consider cod liver oil. As it is extracted from the fish this oil is so offensive to the taste and smell that almost everybody abhors it, and many cannot use it at all, no matter how badly they need it. Yet cod liver oil is one of the most valuable drugs in the world, and it is the greatest pity that we have not thus far been able to free it from those peculiarities which so seriously interfere with its usefulness." This was written years ago; the work of civilizing and redeeming it however has "since been" triumphantly accomplished; and as a leading ingredient in the remedy called

WAMPOLE'S PREPARATION

the oil retains all its wonderful curative properties with no bad smell or taste whatever. It is palatable as honey and contains all the nutritive and curative properties of Pure Cod Liver Oil, extracted by us from fresh cod livers, combined with the Compound Syrup of Hypophosphites and Extracts of Malt and Wild Cherry; creating a medicine of unequalled power for the diseases most prevalent and fatal among men, women and children. There is no other remedy to compare with it. It increases the digestive power of the stomach and in Blood Impurities, Weakness, Loss of Flesh, Throat and Lung Troubles, Nervous Dyspepsia, Scrofulous Affections, Thinness, and Slow Development in the young, it gives quick and certain relief and cure. Dr. G. C. Shannon, of Canada, says: "I shall continue to use with, I am sure, great advantage to my patients and satisfaction to myself." Has all the virtues of cod liver oil; none of its faults. You may trust it fully; it cannot disappoint or fail. One bottle convinces. Sold by all chemists.

MUSIC LESSON.

LESSONS in Violin, Mandoline and Guitar at pupils' residence.
Evening engagements for Dances and Concerts.
Apply to—
R. J. LOPES,
C/o Hongkong Telegraph Office.
Hongkong, 9th March, 1908. [1302]

COLONIAL SECRETARY'S DEPARTMENT.

IT is hereby notified that information has been received from the Military Authorities that FIELD FIRING will be carried out on the 23rd, 25th and 27th instant, in a rectangle N.W. of Chuk Un and in the direction of Lion Rock.

F. H. MAY,
Colonial Secretary.
Hongkong, 20th March, 1908. [1339]

HARBOUR MASTERS' DEPARTMENT.

IT is hereby notified that information has been received from the Military Authorities that GUN PRACTICE will be carried out as under:—

On THURSDAY, the 24th March—
From Pakshawan in an Easterly direction, at ranges up to 6,000 yards commencing at 7 P.M. and finishing at 10 P.M.

If the weather is unfavourable on the above dates, Practice will take place on the following day.

All ships, junks and other vessels are to keep clear of the ranges.
BASIL TAYLOR, Commander, R.N.,
Harbour Master, &c.
Hongkong, 20th March, 1908. [1310]

THE CHINA PROVIDENT LOAN AND MORTGAGE CO., LD.

(CAPITAL PAID UP\$1,250,000)

Loans of Mortgage of House Property, &c.
Goods received on Storage.
Advances made on Merchandise.
Loans made on the Provident System.
(Rates and Particulars on application).

THE OFFICE OF
TRUSTEE, EXECUTOR OF WILLS,
ATTORNEY, &c.,
Undertaken and Executed
SHEWAN, TOMES & CO.,
General Managers.
Hongkong, 19th March, 1908. [148]

WHERE ARE YOU GOING?

WHY, TO CHAZALON & CO.,
6, QUEEN'S ROAD CENTRAL.

Where I am sure to find the best
FRENCH BONBONS,
LIQUEURS,
BURGUNDY,
BORDEAUX,
CHAMPAGNE
and
CLARET.
Hongkong, 20th January, 1908. [13]

COLD STORAGE.

THE HONGKONG ICE COMPANY, LTD., have now 40,000 Cubic feet of COLD STORAGE, available at EAST POINT. Stores will be open at 10 A.M. and 4 P.M. daily Sunday excepted to receive and deliver desirable goods.
WM. FARLANE,
Manager.
Hongkong, 20th March, 1908. [13]

Consignees.

"BEN" LINE OF STEAMERS.

NOTICE TO CONSIGNEES.

S.S. "REVENUE"
FROM ANTWERP, LONDON AND STRAITS.

CONSIGNEES of Cargo are hereby informed that all Goods are being landed at their risk into the Godowns and/or extra Godowns of the Hongkong and Kowloon Wharf and Godown Company, Ltd., whence and/or from the wharves delivery may be obtained.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 27th inst., will be subject to rent.

All Claims against the Steamer must be presented to the Undersigned on or before the 24th inst., or they will not be recognized.

All broken, chafed, and damaged Goods are to be left in the Godowns, where they will be examined on the 25th inst. at 11 A.M.

No Fire Insurance has been effected. Bills of Lading will be countersigned by GIBB, LIVINGSTON & Co., Agents.
Hongkong, 20th March, 1908. [131]

NOTICE TO CONSIGNEES.

THE P. & O. S. N. Co.'s Steamer
"MALTA"
FROM BOMBAY, COLOMBO AND STRAITS.

Consignees of Cargo by the above-named vessel are hereby informed that their Goods are being landed and placed at their risk in the Hongkong and Kowloon Wharf and Godown Company's Godowns at Kowloon, where each consignment will be sorted out mark by mark, and delivery can be obtained as soon as the Goods are landed.

This vessel brings on Cargo—
From London &c., ex S.S. Himalaya.
From Calcutta, ex S.S. Sardata.
From Persian Gulf, ex B.I.S.N. and B. & P. S. N. Co.'s Steamers.

Optional Goods will be landed here unless instructions are given to the contrary before 6 hours.

Goods not cleared by the 25th inst., at 4 P.M., will be subject to rent.

No Fire Insurance will be effected by me in any case whatever.

Damaged Packages must be left in the Godowns for examination by the Consignee's and the Company's representative, at an appointed hour.

All Claims must be presented within ten days of the steamer's arrival here after which date they cannot be recognized.

No Claims will be admitted after the Goods have left the Godowns.

F. J. ABBOTT,
Acting Superintendent.
Hongkong, 20th March, 1908. [17]

AMERICAN ASIATIC S.S. CO.

NOTICE TO CONSIGNEES.

FROM NEW YORK VIA SUEZ CANAL.
THE Steamship
"LOWTHER CASTLE,"

Captain Lightoller, having arrived from the above Port, Consignees of Cargo are hereby informed that their Goods are being landed at their risk into the Godowns of the Hongkong and Kowloon Wharf and Godown Company, Limited, Kowloon, and stored at Consignee's risk and expense.

No Claims will be admitted after the Goods have left the Godowns, and all Goods remaining undelivered after the 25th inst. will be subject to rent.

Intimation.

A. S. WATSON & CO.,
LIMITED.THE GREAT
POPULARITY

Watson's

E

VERY OLD LIQUEUR

SCOTCH
WHISKY

HAS BEEN ATTAINED BY ITS

Consistent Excellence

or
Quality.

IT IS A

PURE MALT WHISKY

OF

GENUINE AGE

AND

FINE MELLOW

FLAVOUR.

Per Case - - - \$16.50

A. S. WATSON & CO.,
LIMITED,

WINE AND SPIRIT MERCHANTS.

ESTABLISHED A.D. 1841.

ALEXANDRA-BUILDINGS.

Hongkong, 9th March, 1908. 133

The Hongkong Telegraph

HONGKONG, TUESDAY, MARCH 24, 1908.

ADMIRAL LI CHUN.

An article in the *Peking and Tientsin Times* on the subject of the appointment of Admiral Li to the command of the Chinese Squadron in the south will probably give cause for thought. According to the writer, the editor of the *Peking Pao*, who was formerly the editor of a native paper at Kiao-chow and is an able man, has a strong editorial on the recent appointment of Li Chun as admiral of the southern fleet and in charge of the West River. He has nothing to say against the man himself; it is the manner only of his appointment—against which he cavils. Li Chun was recommended by the Viceroy of Canton which was in itself neither unusual nor objectionable. But the Viceroy's recommendation was, it appears, inspired by the Governor of Hongkong, who requested that Li Chun who had previously proved himself a very efficient official in controlling the West River, might be reappointed to the supervision of this waterway. Now this request and the Viceroy's support of it form a very dangerous and undesirable precedent, in the opinion of the editor of the *Peking Pao*, who argues therefrom a series of foreign demands for the services of such and such officials and the inevitable leaning on the part of officials in general towards foreign support and favour. The writer is moderate and reasonable in his arguments but is unnecessarily alarmed, we think. The Chinese Government has never given any indication of a disposition to encourage foreign interference of this kind, but on special occasions such as in the case of the West River control, foreign Powers have sometimes deemed it desirable to specify an official in whom they have confidence and in whose hands they are content to leave the redressing of certain evils. The writer will, if he takes thought, find in this a matter for congratulation rather than condemnation and anxiety. It is distinctly a point in China's favour when a foreign Power after taking the stand that the British Government did in connection with the West River piracies undertakes to withdraw from a strong and justified position through confidence in a certain Chinese official to efficiently do all that is needed. Where such confidence is possible now it will be much more so ten or twenty years hence, and it will be to China's benefit to encourage it in every way possible and not imagine evil where none exists and create chimerical bogey out of what is really a flattering display of trust.

Cantonese Indignation.

THE ANTI-JAPANESE AGITATION.

FEELING DORMANT AMONG THE POPULACE.

[From Our Own Correspondent.]

Caption, 23rd March, 1908.

After the outburst of popular indignation on Friday, culminating in the unusual spectacle witnessed at the conclusion of the monster meeting at the Wah Lum Monastery, it would appear that the leaders of the agitation are seeking some respite. In the meantime it may not at all be improbable that those who have the guiding of the people may be taking counsel among themselves as to the most expedient measures to be adopted in the carrying out of the declaration which had been announced for making the boycott of Japanese manufactures as thoroughly effective as possible. It cannot be said that the wave of anti-Japanese feeling has been blown over; the situation can be best described as the lying dormant of popular indignation which may be "spurred into activity" when the plans of an ostensibly secret campaign have developed into a scheme capable of practical execution. In some quarters this boycott of Japanese manufactures may be treated lightly; but situated as I am here in the very heart of the Chinese city and in daily intercourse with the most responsible representatives of the reputable commercial community and also of the official class, I make bold to assert that the apparent Japanese victory over the settlement of the *Tatsu Maru* affair may yet turn to an ignominious defeat. And it should be a defeat which the Japanese can ill afford to put up with in the present straitened condition of their finances. The Cantonese, always the shrewdest among the agile people of the great Middle Kingdom, have shown the way for a well directed attack on the most vulnerable point of the Japanese. That point they have shrewdly enough discovered to be their vast and increasing trade with China. The Japanese cannot afford to despise China commercially much as they seek to assert and proclaim their superiority physically. A crippling blow to his financial sources from which it will not be easy for him to recover. Japanese statesmen have sufficient perspicacity to discover that China must be treated as a pampered child, so as not to wean it from their industries upon the success and development of which the existence of the insular empire mainly depends.

Although no actual meetings of the Self-Government Association have taken place during the past two years, the populace are ever ready for an emergent convocation. Large crowds hang around, at all hours, the headquarters of the Association ready to join in any demonstration which their leaders may think fit to make. It should be stated that after the meeting held on the 20th instant, cigarettes, caps and other articles of Japanese origin were collected from the people at the Wah Lum Monastery and burnt publicly after the style of a sacrificial offering. Policemen were occasionally called to keep order when the temper of the crowd in the Monastery assumed a slightly turbulent attitude, but no disturbance of any description took place and none has occurred during the last two days.

VICEROY CHANG'S RESIGNATION.
It is reported that H.E. Chang Jen-chun has received from Peking a telegraphic despatch in which His Excellency's resignation from the Viceroyship has been refused. A Peking telegram states that H.E. Yuan Shun-hau will probably be appointed Viceroy of the Liang Kwang provinces vice H.E. Chang Jen-chun, when the case of the *Tatsu Maru* is completely settled. It will be remembered that H.E. Yuan was a few years ago Customs Tao-tai of Shanghai.

THE English mail of the 22nd February was delivered in London on the 21st inst.

CAPTAIN WILLIAM E. FILMER, captain of the *America Maru* and Commander of the Kaisha fleet, has received signal honour at the hands of the Emperor, he having been presented during his last voyage to Japan with the Sixth Order of the Rising Sun; also a war medal for distinguished services during the Russo-Japanese War. Captain Filmer had command of the *Manchu Maru* during the early stages of that campaign, and he spent a busy and exciting year carrying troops from Japan to Dalny and Manchuria. He also captained the steamer *Robila Maru*, the hospital ship which brought wounded soldiers back to Japan after the war. The new Japanese liner *Tenyo Maru*, a handsome vessel just launched, was offered to Captain Filmer during his recent voyage, but he elected to remain with his present ship, the *America Maru*.

A NEW YORK despatch of Feb. 21 says:—There was lively bidding at the third afternoon's sale of Mrs. E. H. Conger's Chinese art objects at the American Art Galleries to-day. The proceeds for the day were \$9,094. The objects on sale were articles of Chinese clothing, needlework, imperial table covers, rugs and palace hangings. The best price of the day was \$825, paid for a blue satin brocade robe, lined with Russian sable throughout. O. H. P. Belmont bought two Chinese army flags. Several Chinese actors' costumes went to the Peabody Museum at Salem, Mass. A large imperial Chinese silk rug, described as a "Birthday Gift for a Chinese Princess," was bought for \$490. It is stated that a buyer at the Conger sale who has made numerous purchases and paid some of the highest prices is Charles T. Crocker, and that "J. W. Hayes," the name given for another frequent purchaser, is Mrs. Charles B. Alexander. "Hayes" bought a robe for which the highest price was paid to-day.

Lady Lugard
"At Home."AN EVENING WITH HANDEL AND
MENDELSSOHN.

CONCERT AT GOVERNMENT HOUSE.

The galaxy of local musical talent that gathered on the platform in the hall-room of Government House last night provided a programme reminiscent of the now defunct German Liedertafel in Hongkong. Yesterday's was the first of a series of musical evenings for lovers of classic music in Hongkong, and those whom Her Ladyship honoured with an invitation enjoyed the rare privilege, amidst the most charming environments, of listening to a programme which is not given to the average concert-goer to enjoy. Artistic decorative effect converted the fine hall-room at Government House into an excellent concert hall. A platform was erected at the east end and flanking it against the wall the display of palms and pot plants gave a charming background to the crescent-like row of "artists" who were seated facing the guests in the body of the hall. The visitors on arrival were presented to their Excellencies and then in couples and little groups made their way into the hall in which a large number of seats had been provided. The Ladies' Services were well represented, and included among the guests were the Consuls, members of the Civil Service and the leading members of the British and foreign communities with their wives. The first part of the programme was devoted to Handel. Mr. Denman Fuller introduced the subject with a brief biographical sketch of the great composer, concluding which the arias and concertos that followed afforded an excellent interpretation of the pathos and "sincerity" of style of the master. The aria (with violin obligato), Madame Marty and Mrs. Murray were rendered with delightful effectiveness. Mrs. Cochrane and Mr. Denman Fuller treated the auditorium to a concerto for two pianos and the Rev. J. Beatty, R.N., sang the aria "As the Bright Sun," this item following Mr. Fuller's introduction. During the half-hour interval which followed, refreshment was served at the buffet and visits made to the card-room—a very thoughtful arrangement on the part of the hostess.

Mendelssohn's life was briefly reviewed by Mr. Fuller in an introduction after the adjournment. The part songs, in which some fifty voices blended in harmonious combination, were the features of the rest of the programme. Mrs. E. Barnett, through indisposition, did not sing the song "On Wings of Music" assigned to her. Madame Marty filled the vacancy. Mr. Frank Austin's "I'm a Roamer" was appreciated. Mrs. Cochrane and Mr. Fuller reappeared in another concerto for two pianos; this difficult piece giving ample scope for the display of brilliant execution by both pianists. The programme concluded with the singing of "God Save the King" by the chorus formed of the following ladies and gentlemen:—Mr. F. Austin, Capt. Armstrong, Mr. J. D. Auld, Mrs. J. M. Beck, Mrs. Bunbury, Mrs. Beasley, Rev. J. Beatty, R.N., Mr. F. A. Biden, Mr. C. E. H. Davis, Mrs. Frank Browne, Mrs. R. Chapman, Miss Chatham, Mr. and Mrs. Craddock, Mr. E. S. Carruthers, Mrs. Coke, Mrs. Dowley, Mrs. T. K. Dealy, Mr. A. J. Darby, Mrs. Evans-Jones, Miss Eyre, Mrs. Eves, Mr. Edwards, Mrs. H. E. Goldsmith, Mr. F. I. Gelphorpe, Mr. R. C. Graff, Mrs. Shelton Hooper, Miss Harker, Miss Houlder, Mrs. Heanley, Mrs. Henry Humphreys, Mrs. Low, Mrs. Murray, Madame Marty, Mrs. Perkins, Miss Selh, Mrs. Marcus Blade, Miss K. E. Stewart, Miss Schoch, Mr. Graham Thomson, Mrs. Walker, Mrs. Watt, Mr. F. W. Warre and Mrs. Wakefield.

THE growing belief that Mr. Roosevelt will be a candidate for re-election at the Presidential elections is confirmed by the uneasiness felt by Mr. W. H. Taft's managers.

AT noon to-day Dr. E. A. Voreizich, Consul for Germany, paid an official visit to Vice-Admiral the Hon. Sir Hedworth Lambton on board H.M.S. *King Alfred*. A salute of seven guns was fired from the cruiser *Kent*.

TELEGRAMS from Tientsin state that Russia intends to disburse Rs. 15,00,000 in three consecutive years for the purpose of converting Vladivostok into a first-class fortress. Preparations for this measure have been begun.

AUSTRALIA has submitted to the Washington Government a tentative scheme of the plan of welcome which it is proposed to offer on the arrival of the Pacific Fleet. Los Angeles has approved of the plan proposed by the Japanese that there should be a joint welcome of the Fleet.

THE Hon. Treasurer of the Alice Memorial and Affiliated Hospitals begs to acknowledge with thanks the following donations to the funds of the Hospitals:—

Dairy Farm Co., Ltd. \$100
Dried Fruit Dealer's Guild. 50
Lowe and Bingham. 25

THERE has just been built at the works of the Fore River Shipbuilding Company in Quincy a pair of 144-inch diameter turbine engines, of 34,000 horse-power each for the Japanese Government. These engines are to be shipped to the Japanese within a few days, where they are to be installed in the armoured cruiser *Yudachi*, which is being built at the navy yard in Kure. This will be the first pair of turbines ever put into a Japanese ship. The engines will go to Japan in a British vessel, which will probably come to the Fore River yard and then sail direct to Kure by way of the Suez canal. A number of employees will go on the trip to assist in the installing of the engines.

The Conspiracy Case.

A VERDICT OF NOT GUILTY
RETURNED.

PRISONERS DISCHARGED AND RE-ARRESTED.

Sir Henry Berkeley, K.C., opened his address to the jury late yesterday afternoon and continued up till late this forenoon in the defence of the four Chinamen—Yuen Fuk Sheng, Yiu Sui Shan, Chan Kam Toeg and Chan Yat Hing—who were charged at the Criminal Sessions with conspiracy and false pretences. This case, the reader will recollect, was that in which the accused were alleged to have obtained from a certain merchant the sum of \$2,500 on the pretext of starting a business. Sir Henry said that he did not propose to detain the jury any length of time to-day, but he asked their attention to his comments on one or two documents which the Crown relied on as corroborative of this curious story. He had already called their attention to the improbabilities which surrounded that story. So passing, he said that the complainant admitted there was no prospectus of the new business shown him when he was asked to give shares. There was also no partnership agreement drawn up, but he trusted to the word of mouth of strangers. He parted with his \$2,500 without knowing the nature of the business; he was entering into with his quondam partners. Could that story be believed? Sir Henry asked. It was impossible to believe such a story. Not only was a written prospectus not produced, but even a verbal one was not given. There were no details of any kind, and the jury was asked to believe such an inherent and impossible story. Going back to the time the accused were arrested, Counsel said that when their house was searched all that the police found was a box, a few chess men, some cards, and a pawn-ticket. Not one of these articles, he said, were in any way incriminating as far as the accused were concerned. These things were found five days after the accused had been arrested, at a time when any person could have entered the building and placed them there, for the police admitted that the house was not locked. When the house was searched the accused should have been present. Then they might have given an explanation as to the presence of certain articles and that would have settled the matter. But the way in which the house was searched was totally unfair. If the jury accepted this evidence they would be doing a danger to the liberty of their fellow-subjects. No one with any common sense, except the police, who were naturally bent that way, would think twice of anything that was found in the house of the defendants. This evidence was brought to prejudice the jury. What was there in a pawn-ticket? Cannot a man pawn some of his property when he liked without living a charge of conspiracy brought against him? The police, among other things, also found a table-cloth. This reminded him, said Sir Henry, smilingly, of the harmless though necessary warning pan. They found chessmen, too. Was there anything wrong in chessmen? These articles must have been brought to prejudice the jury.

The accused were not charged with gambling. (What was so many in Hongkong were to be standing the dock—even in among the highest, who had the gambling spirit. They were charged with conspiracy—attempting to get a man to join a bogus firm. There was not a piece of incriminating evidence produced during the whole trial, and what did it all amount to? Words and only words. Picking up a piece of paper—a deposit note, we believe—marked Exhibit YY, Sir Henry humorously remarked that they were not "wise" in producing these papers, which one of the witnesses at the hearing at the Police Court said was a "draft" and on being examined during this trial called it a "deposit note." Could it be a draft and a deposit note at the same time? It would be all right were it a child, or a woman having no knowledge of business, but the case was no excuse for a business man making such a mistake. What the whole thing amounted to was this—"The man was not speaking truly." He had forgotten all he had said at the Police Court. He was not able then to produce witnesses to speak to drafts, but after three weary months he was able to bring forward a witness to call those documents "deposit notes." The Crown had proceeded with the case by leaps and bounds. Whenever there was any obstruction of a legal character they would jump over it. There was no justification, morally or legally, to remove the accused to prison. If this had happened in a European house there would have been a "cry out" throughout the length and breadth of the Colony. The police were open to the allegation of bringing a reckless charge. For the protection of our fellow-subjects the jury could not countenance a prosecution of this sort. It was the easiest thing in the world to convict a man of conspiracy if the jury were to accept such evidence and not hear the negative. Sir Henry then proceeded at length on the "evidence" of the "draft" and "deposit notes." As regarded one of the deposit notes issued by the Yat See firm, he called the attention of the jury to the fact that the prosecution took all the trouble of going to Canton to procure a man from the "On Wing Bank" to give evidence as to this note. Instead of calling some of the Yat See men, "True enough the Yat See firm had been 'burst up' about a year ago, but surely all the men of that firm were not dead? Some must be in the Colony. In reference to one of the documents which the prosecution alleged was a fraud, Counsel asked why his clients were blamed. It was not found in their possession and therefore they were not responsible. Was the jury going to blame a man for a thing which was found in a house long vacated? No common-sense man could. If the document was found in a locked drawer and one of the accused possessed the key then that would be evidence to show that he knew it was there. If it was found in an open drawer there was no evidence.

A most deliberate case of suicide was discovered on the hillside, below Morrison Hill, yesterday. It was that of an unknown Chinaman, having the appearance of a coolie, hanging to the end of a rope which was attached to a tree. The body was found by a *fungus*, who was on duty in the vicinity. He promptly notified No. 1 Police Station. When assistance arrived it was found that the man had been dead for quite two days, decomposition having set in. At the foot of a tree they came across his shoes, which goes to show that the man evidently had the intention at first of climbing up the tree and hanging himself to one of the branches. But failing this, he fixed one end of the rope around the trunk of the tree, the other end he fastened securely under his chin, and, going to the side of a close-by bush, jumped into it. Death, it is believed, was instantaneous. His remains were hauled up, and removed to the mortuary for identification. Deceased, who was about thirty-five years of age, was suffering from an incurable disease and this, it is asserted, drove him to suicide.

A DAINTY MORSEL.

DOG'S MEAT STEWED WITH MUSHROOMS.

The average Chinese coolie has a passionate fondness for dainty dishes, and let it be known that in dog's meat he has a peculiar fancy. Knowing this, and wishing to make a little money on the side—dog's meat is rather high in price nowadays—a hawk named Lai Kau proceeded to supply the coolies of Hongkong last evening with a special dish of his own—dog's meat stewed with mushrooms. He was doing a big business, the delicacy was "taking on" fine, when an inquisitive *fungus*, seeing the big crowd which had assembled around the hawk's stall, all awaiting their turn to be served, stepped up and demanded Lai's licence to sell food. Lai left the licence at home, but when a visit to his home was paid the licence was not there, and he was arrested. Charged at the Police Court this morning for hawkering sans licence, he was fined \$5, which was paid from his pocket.

Telegrams.

"HONGKONG TELEGRAPH"
SERVICE.

SIR JOHN JORDAN.

BRITISH MINISTER COMING
TO HONGKONG.

[From Our Own Correspondent.]

Shanghai, 24th March,
8.10 p.m.

Sir John Jordan, the British Minister to China, arrived here yesterday afternoon.

His Excellency proceeds to Hongkong on Friday.

[Reuter.]

Russia.

London, 23rd March.

General Stotsel is interned in the fortress of Petropol.
General Smirnov is recovering from his wound received in the duel with General Rock.

Numerous death sentences and executions are announced daily in Russia, and nearly all the Governors-General and District Commanders have been summoned to St. Petersburg.

Later.

The Health of the Premier.

The *Observer* states that Sir Henry Campbell-Bannerman has developed serious dropsy.

No improvement is anticipated.

No Minister, except Mr. Asquith, has been permitted to see him since the beginning of his illness.

Portugal.

It is persistently reported in Lisbon that Senhor Franco has returned.

The Government has taken all steps to cope with any eventually.

MACAO AND CHINA.

CHINESE FLOTILLA CRUISING AROUND

PORTUGUESE WATERS.

[From Our Own Correspondent.]

Macao, 23rd March, 1908.

Much uneasiness has been experienced in Macao ever since the *Tatsu Maru* affair. The fear that attempts might be made to smuggle arms by way of Macao has caused the Chinese Government to detach one of their large cruisers from the Northern squadron to patrol the waters around Macao. The cruiser appears off Point Cabrita, off and on and one day last week despatched her pinnace to Macao harbour. Point Cabrita, it will be remembered, is the place where the *Tatsu Maru* was arrested. On Sunday the Chinese cruiser was joined by two gunboats from the South China squadron; this I think, I am informed, is cruising around the waters of Macao. The Portuguese Government is also co-operating with the Chinese in the prevention of attempts at gun-running. The gunboat *Rio Lima* sails out from time to time in order to keep a lookout on any suspect vessel with arms.

THE German flagship, *Furst Bismarck*, left port this forenoon.

WE are requested to state that the common jurors, summoned for this Criminal Session, will be required again on Thursday next, the 26th instant, at 10 a.m., as the Sessions have not yet been concluded.

RETURN of visitors to the City Hall Library and Museum for the week ending the 23rd March, 1908:—

	Library.	Museum.
Non-Chinese	568	160
Chinese	104	3,952
Total	572	4,112

SHIPPING AND MAILS.

German (*Prinz Regent Luitpold*) 25th inst.
Indian (*Arratoon Abeer*) 26th inst., daylight.
Canadian (*Montezuma*) 27th inst.
Indian (*Namang*) 1st prox.
German (*Prinz Waldemar*) 1st prox.

The *Tatsu Maru* is expected to be despatched from here on or about 27th inst., evening, direct to Kobe and Moji.

The Java-China Japan Line's *Tillam* left Macassar for this port on 20th inst., and may be expected here on or about the 28th inst.

The Java-China Japan Line's *Tillam* left Moji via Amoy for this port on 23rd inst., and may be expected here on or about the 27th inst.

The N.Y.K. *Asa Maru*, European Line, left Kobe for this port 12th inst., and may be expected here on or about the 27th inst.

The C.P.M. *Asa Maru*, European Line, left Kobe for this port 12th inst., and may be expected here on or about the 27th inst.

Opium in Shanghai.

THE RATEPAYERS' MEETING.

HONGKONG'S GRAVE FINANCIAL DIFFICULTIES.

"A POLICY OF CAUTION."

The N. C. D. News, of 21st inst., contains a verbatim report of the ratepayers' meeting at Shanghai on the 20th inst. The discussion on the opium question is here reproduced in extenso from the columns of our northern contemporary.

Mr. D. L. Liddle moved:—That the number of licensed opium houses be reduced by one quarter from July 1, 1908, or from such other early date and in such manner as may appear advisable to the Council for 1908/9.

The Budget which will later on be presented for your approval provides for a reduction of seven per cent in the receipts from opium licences for this financial year. For at the time when we framed this Budget it was our intention to recommend you only to sanction a reduction from July 1 next, or for the latter half of the year, of ten per cent or fifteen per cent in the number of licences issued. We were prepared to say to the Chinese Government: "We will keep pace with you in your opium reform movement, and as you enforce reduction in the amount of opium grown in China or imported, so we will close down upon the facilities for its consumption in the foreign Settlement."

From an administrative and police point of view there can be no doubt that, while opium is brought with freedom into this Settlement, the lower classes of Chinese will meet together to smoke it, let the police do what they may, and were licensed opium smoking houses abolished altogether, under existing conditions of supply, you would run the risk of turning many coolie hongs and native lodging houses into unlicensed opium saloons which would rapidly degenerate into rendezvous for the criminal classes. You may say that this could be prevented by enforcing the terms of lodging house licences, but that would mean the constant harassing of lodging house keepers, with the possible disorganization of all coolie life and labour in the Settlement.

But it is idle to speculate as to what would be the result of such drastic measures, experience alone should be our guide, and what we want to impress upon you is that any policy should be one of caution and that any reform measures you may agree to should be of a gradual nature.

I feel sure that any, everyone of us has the greatest sympathy with the Chinese nation in its effort to dissipate the opium habit, but we are not unfamiliar with Chinese official procedure, and how far short actual administrative results fall when compared with the official pronouncements that precede them.

It is impossible not to be sceptical as to the intentions of the Chinese Government with regard to this matter, although on this occasion we quite recognize that many officials are sincere in their desire to eradicate the opium evil and I am sure there is every intention on the part of this community to assist them. Yet we know of no programme that they have drawn up to make this great reform possible, if indeed they have a programme. They have never published any indication of the measures they proposed to adopt for curtailing the supply, or of the substitute they have designed for the income derived from opium which is hypothesized against their foreign loans.

Suppose, for example, in three or four years' time, the opium houses being closed, the Chinese Government, after failing to abolish the use of the drug, were to succeed in establishing a lucrative monopoly, and a greatly extended and enlarged Foochow Road were inaugurated on the outskirts of the Settlement, under no police control whatever, perhaps under the consular protection of some Power whose treaty obligation to China might be difficult for any resident, not a member of the Consular Body, to trace. The position would be one which I do not care to contemplate, but what assurance have we which would I justify us in disregarding past warning? Lotteries have been run, both foreign and native, on the borders of the Settlement in spite of our protests.

Further, the Chinese Government have turned this Settlement alone of all cities in China into an experimental field in respect to the abolition of corporal punishment to our great inconvenience and cost. What assurance have we that they do not intend also to experiment here with the abolition of public opium smoking?

The absence of these, so to speak, first business essentials, on the part of the Chinese Government, was among the reasons which led us to the view that the Settlement was called upon to do little more than continue its work of supervision over opium licence, and wait for the cessation of supplies of the drug to render that supervision unnecessary.

Since the publication of the Budget, however, a considerable amount of correspondence has taken place, with the contents of which all readers of the "Municipal Gazette" are familiar, and the Resolution which I have now the honour to bring forward, has been framed in accordance with the advice of His Majesty's Secretary of State for Foreign Affairs as published in the Municipal minutes, and in terms which your Council has reason to believe will meet with the support of the majority of the local missionary body.

The advice which we have received from the British Government is, in brief, that we should do more than keep pace with the native authorities, we should be in advance of them and where possible, encourage them to follow us. We are therefore prepared to increase our originally intended reduction of ten or fifteen per cent to twenty-five per cent, the limit to which we think it safe to go in the first instance, and further to recommend a gradual reduction in the early future, should no untoward circumstances arise to prevent us.

It was satisfactory that Sir Edward Grey was able to reply to the House of Commons on

other day to a question by a member, whose information on the subject was evidently in inverse ratio to his knowledge that "I propose to hear what they have to say on the spot before I take action." I venture to think that for his wise and conclusive answer to the member for Nottingham Sir Edward Grey is entitled to gratitude and appreciation on our part, and I further think that our duty as a community is to follow the advice which he has given us. Communicating through the Minister and the Consul-General he said that "the Council would give a more convincing proof of their desire to second the attempts of the Chinese Government to suppress the opium habit if they would take immediate steps for the gradual suppression of saloons and for the prohibition of assemblage for opium smoking in private houses."

This is, therefore, what we propose:—To close twenty-five per cent of the houses in July, and for the succeeding six months to watch with care and with deep interest the next move on the part of the Chinese. We want your authority to prepare for further reductions in our discretion, when the effect of the preliminary measure is seen, and to report at the next Annual Meeting with a view to further action.

Our policy is one making for total suppression in the course of two years and, as we have informed the Shanghai Missionary Association, while we are unwilling to bind our successors in office, or to tie their hands in a matter so closely affecting the administration of the Settlement, we believe that the course which we recommend may be followed to a conclusion if the present trend of reform is maintained by the Chinese Government and effect given to their pronouncements.

In negotiation with the Shanghai Missionary Association, the Council has been struck by the moderate attitude which its Committee has assumed. Its members consist of men who realize the difficulties which confront the Police Force in the Settlement, of men more conversant with the facts than that dignitary of the Church who, with apparently the most superficial knowledge of what he was talking about, is recently reported to have said in London that it was a humiliating fact that while dens had been closed in the Chinese quarters of Shanghai, they had not been closed in the foreign Settlement.

They are men also who have waged war against opium smoking throughout their active lives, and while it could not be expected that they would express regret at the limitations of this Resolution, I feel sure that you will regard it as satisfactory that the Association has undertaken to refrain from official opposition, assured that the Council has gone so far as it conscientiously can in a matter of no small difficulty.

The total abolition of opium smoking which for the Empire of India, and for the Colony of Hongkong would mean a grave financial difficulty, so far as this Settlement is concerned, is little else, I would remind you, than an administrative conundrum, a difficult one I think all will admit, but the policy which we recommend for your approval to-day is in no sense the outcome of financial considerations. The receipts from opium houses amount to less than £15,000, no important factor in a total income of two and a half millions.

There is of course the consideration of vested interests which must suffer under the changing condition; the process should, however, be gradual.

In conclusion I venture to press upon you the fact that our position here is a unique one, that the challenge to do as other concessions for Chinese cities have done is meaningless, since in no other place in China do similar conditions exist to those in this Settlement.

We have our own problem to face and to solve, and your Council's advice to you is, to place sentiment on one side and solve it gradually, taking now the definite step. The Resolution calls for giving the new Council discretionary authority as to method and as to further progress, and when the account of their stewardship is laid before you in a year's time, deciding on what you will do next.

Mr. Meuser seconded this resolution.

The Chairman: Resolution VI has been proposed and seconded and is now before the meeting.

Mr. E. S. Little: Mr. Chairman, Ladies and Gentlemen, I rise to move the amendment of which I have given notice to the Municipal Council and which has appeared in the newspapers, and which, I believe, Sir, is now in your hands. (The Chairman: No.) Namely, to add the following words to the Council's resolution, "And to arrange for the closing of all licensed opium houses on or before December 31, 1909, or as much earlier as practicable." I have listened with the greatest interest to the able speech of the Chairman in introducing his resolution. In many points I have followed him, in others I am bound to differ from him. The subject now before you seems to me to be by far the most important that will occupy your attention this year. Three of the greatest and most powerful nations in the world, representing three continents, are waiting for the decision of this ratepayers' meeting (Rall and laughter). Some gentlemen are disposed to think that this is an exaggerated statement. I remind you that the British Government and the American Government, the two greatest Governments representing the two greatest nations of the world and the Chinese Government, representing the most populous nation of the world are waiting for your decision in this matter, and I say again that the sentence I have used is correct, namely, that the most powerful nations to the world to three continents are waiting for the decision of this meeting. (Laughter and Rabbish!) In connection with the Chairman's speech one or two objections have been advanced to the carrying of the resolution beyond its present limits. The Council has told us that the present Council is unable to bind the hands of its successors. Surely this must be a slip on the part of the Chairman in his speech and of the Secretary in his letter. This Ratepayers

meeting binds all Councils which are elected to carry out its wishes. But I suppose that the idea in the Chairman's mind is that we should not bind this coming Council of the Council which follows it to any future policy. We are doing that every year. When we gave the franchise to the tramways for seven, fifteen, or twenty years, when we gave a monopoly to the telephone system, when we spread out buildings over six or seven years, we are binding meetings to the expense. We were continually binding incoming Councils, so that this resolution, which will make the incoming Council close the opium houses in one year, is not ultra vires but the usual ratepayers' practice. The Chairman made a point as to whether or not the present policy of the Chinese Government is sincere; whether it is sincere in its endeavour to put down opium throughout the Empire, and he has stated that it is possible that the Chinese Government has some deep-laid scheme for a monopoly which they propose to work in this Settlement to exploit the 500,000 or 600,000 Chinese who are in the Settlement. This seems to me a bogey. It is quite aside to compare the lottery question and that of the use of the bamboo with the opium question. The Chinese Government has pledged itself in as solemn a way as any Government can pledge itself, that it will abolish opium, not only in the dens and houses, but everywhere throughout the Empire. The record in the last "Chinese Recorder" shows wonderful progress. In talking over this matter with many Chinese officials I have put this question to them: whether or not the Chinese Government is absolutely sincere and intends to put down opium throughout the length and breadth of the Empire. I have talked over the matter in friendly and private conversation, and they thought that, though the Government was not sincere in some of its acts, it was sincere in this. It has given us proof that it is sincere and intends to put down the use throughout the length and breadth of the Empire. I am glad to hear the Chairman say that the question of revenue does not figure in the calculation. I am very glad to hear that and I am in perfect accord with it. Tails 50,000 in a yearly income of £15,000,000 cuts no figure at all. But the Chairman has brought before us difficulties from the administration standpoint. I hear from the Chairman in his statement of the difficulties of administration, and he has only given us one instance, and that is that there will be difficulty in the controlling of the coolie and ricksha hongs. I think that is a bogey, and that it is a difficulty that is far greater in the chairman's mind than in reality. Surely, our very efficient, numerous and expensive police force (applause) is able to cope with these few ricksha and coolie hongs. With regard to the remarks that the closing should not take place too quickly on the ground of equity, I recognize the validity and seriousness of this argument. There are vested interests in some of the opium dens, not all, but some; but it should be borne in mind that all Chinese subjects have received more than one year's notice of this policy from the Imperial Chinese Government, and surely they have had time to take steps to find some other means of livelihood. My resolution does not contemplate that all opium houses should be closed at the earliest practicable time. It seems to me, therefore, that all arguments against closing the opium dens that have been advanced by the Chairman and others really disappear when you examine them. There are many arguments in favour of my amendment to complete the Council's resolution. The Editor of the "North-China Daily News" in his leading article this morning stated that my amendment was a doing of the "right" and a crossing of the "line" of the Municipal recommendations, which means completing and rounding them off, or finishing an unfinished work. I am sure that the Council must have meant something of this when it wrote in a letter of March 5: "I am directed to inform you that the diminution of 25% from July 1 is proposed as a genuine part of a programme of periodic reductions to extend over a period of two years." Nothing can be plainer than that. Why then does the Council fail to come up to a letter explicitly stating that it proposes to close the opium houses up in two years. I put it to you through the Chairman, Sir, that if that is the idea of the Council, the Council might well formally accept this amendment which I am proposing. I must say that the Council has been in favour of my amendment from its written letter. I affirm here that if this policy is carried into effect, there will be a large diminution of crime in the Settlement. Men come in from outlying districts where they are unable to get opium, and they find it in our midst. These opium dens attract criminal classes into our midst who would not otherwise come to us. One influential gentleman in Shanghai, who has had nearly forty years' experience, states that in his opinion more than 50,000 habitual criminals would leave our midst if the opium dens were closed. I wish to lay special emphasis on the appeals sent to us by the various Governments. The British Government in a letter that has been published explicitly expresses a wish that the opium dens should be closed at as early a date as possible. Sir Pelham Warren writing says: "they have before them the example of steps taken by the Chinese authorities in the native city of Shanghai and in other large towns, and they should surely place themselves in a line in this respect with Chinese action." I, therefore, claim from this letter that the British Government is making a direct appeal to us to close as quickly as possible all the opium dens in Shanghai. The American Government sent an explicit telegram recently, which has been published, to the American Consul-General here, making the same general appeal to the ratepayers. Some have said that this is the nature of a veiled threat from the British and American Governments. I think it is a great pity to look upon this in any way as a veiled threat. It seems to me that it is a courteous appeal from the home Governments to carry on work which is in line with their policy. It seems to me

THE ANGLO-FRENCH LAND INVESTMENT CO., LD.

ANNUAL MEETING.

The second annual general meeting of the above Company was held at Shanghai, on 19th inst. There were present Messrs. A. W. Burkill (Chairman), C. Holliday, G. Davies and Liu Chang-yin, directors, H. Y. Clark, O. L. Albert, Rev. Pere Lorando and F. Ellis (Legal Adviser). Shares represented 16,500.

The Secretary read the notice convening the meeting.

The Chairman, with the permission of the meeting, took the report and accounts as read. He said that with regard to the accounts there was very little to be said except to draw shareholders' attention to the increase in the Property Account. He thought that it would be well to point out where the various increases had taken place. The principal ones had been on estate "C." This was owing to a re-building scheme undertaken during the year and from the property they received a very satisfactory rental. Estate "G" showed a big increase. This was a developed land upon which they had built a terrace of houses during the year from which a very satisfactory rental was received. With regard to "H" an opportunity occurred during the year of purchasing a big block of land in the International Settlement in Burkill Road, and having gone very carefully into figures, the Directors decided to buy the land and erect a big block of Chinese houses on it and this they considered a very satisfactory investment. In this Working Account the gross rentals were for twelve months this year as against fourteen and a half months of the Company's first period. The rentals for the twelve months last year, showed an increase of some £12,000, and the Directors had every reason to believe that the coming year would show the same satisfactory increase. As regarded the way in which the Directors had decided to deal with the sum of £15,551.43 to the credit of Profit and Loss Account, they trusted that the shareholders would agree with them in paying a dividend of six per cent and placing £15,000 to Depreciation and Renewals Account, and carrying forward the balance. He would like to explain the reason for a Depreciation and Renewals Account. The Company had several properties which were covered with somewhat old houses and it might become necessary to pull these houses down and rebuild them, and they did not think it right that one year's working should have to bear the whole cost of the old buildings which had been pulled down and the renewals, so it was decided to form an account which would pay it from year to year. It was for this reason that the Directors proposed to transfer to Renewals Account the sum of £15,000 which was the previous year placed to the Reserve Account. In conclusion the Chairman offered to answer any questions that shareholders might desire to put to him.

There were no questions and the following resolutions were put to the meeting and carried. That the Report and Accounts as presented be passed. Proposed by the Chairman, seconded by Mr. C. Holliday.

That the Directors be authorized to pay a dividend of £15,000 per share. Proposed by the Chairman, seconded by Mr. C. Holliday.

That the appointment of Messrs. A. W. Burkill and C. Holliday as Directors be confirmed. Proposed by Mr. G. Davies, seconded by Mr. Liu Chang-yin.

That Mr. Liu Chang-yin be re-elected a Director of the Company. Proposed by Mr. C. Holliday, seconded by Mr. O. L. Albert.

That Messrs. Lowe & Bingham be re-elected auditors to the Company. Proposed by Mr. H. Y. Clark, seconded by the Rev. Pere Lorando.

This concluded the meeting.

THE WEATHER.

The following report is from Mr. F. G. Figg, Director of the Hongkong Observatory:—On the 24th at 11.45 a.m.—The depression has fallen considerably over Japan, and risen quickly to N. China.

The depression has moved Eastwards into the N. part of the Sea of Japan.

Gradients continue slight, and moderate N.E. and E. winds may be expected in the Formosa Channel and the China Sea.

Hongkong Rainfall for the 24 hours ending at 10 a.m. to-day, 6.00 inches.

FORECAST.

—Hongkong and Neighbourhood, N.E. and E. winds moderate; fair.

—Formosa Channel, same as No. 1.

—South coast of China between Hainan and Lancow, same as No. 1.

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Canton-Kowloon Railway.

COMMENCEMENT OF WORKS.

EARLY TENDER.

[From Our Own Correspondent.]

Canton, 23rd March, 1908.

While the anti-Japanese agitation has formed the absorbing topic of the hour in Canton, attention has not been wholly diverted from the Canton-Kowloon Railway. Those most immediately concerned in this important railroad have been very assiduously at work.

I am in a position to report that the director of the Canton-Kowloon railway (Chinese section), Ting Ping-lan, who was deputed to make an inspection of the route-passing along the districts of Tungkuo and Shek Luog, returned to Canton yesterday and has forwarded a report to H.E. the Viceroy on his inspection.

Tenders will soon be invited by the Engineer-in-Chief for "earthwork." Once begun the construction will be pushed on with all celerity.

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To-day's Advertisements.

NOTICE.

THE goodwill, business and business effects of the late WILLIAM DANNY, Architect and Civil Engineer, in Hongkong and Canton, have this day been assigned to be sold by the Executive to Messrs. LEIGH & ORANGE.

All claims against the estate of the late WILLIAM DANNY in respect of such business will be liquidated by us on behalf of the said Executive.

WILKINSON & GRIST, Solicitors.
Hongkong, the 17th March, 1908. [146]

NOTICE.

WE, the undersigned, having purchased the goodwill, business and effects of the late WILLIAM DANNY will carry on such business at our Offices in Prince's Buildings, Victoria, Hongkong, and No. 158 Shameen, Canton, under the style of "LEIGH & ORANGE." We have taken into partnership in Canton Mr. CHRISTOPHER BOSWOOD THOMAS, for many years Managing Assistant to the late William Danny, who takes charge of our Canton office. All communications with reference to Hongkong should be addressed to us at our office here, and with reference to Canton to us at our office there.

LEIGH & ORANGE.
Hongkong, the 24th March, 1908. [147]

DOUGLAS STEAMSHIP COMPANY, LIMITED.

FOR SWATOW, AMOY AND FOCHOW.

THE Company's Steamship.

"HAIMUN."

Captain Robson, will be despatched for the above Ports, on THURSDAY, the 26th inst., at 11 o'clock A.M.

For Freight or Passage, apply to DOUGLAS LARRAIK & Co., General Managers.

Hongkong, 24th March, 1908. [148]

NOTICE TO CONSIGNEES.

FROM CALCUTTA, PENANG AND SINGAPORE.

THE Steamship

"LIGHTNING."

having arrived from the above Ports, Consignees of Cargo are hereby informed that their Goods will be delivered from alongside.

Cargo impeding the discharge of the vessel will be landed at once, at Consignees' risk and expense.

Cargo remaining on board after 2 P.M., of the 26th inst., will be landed at Consignees' risk and expense.

Consignees of Cargo from SINGAPORE and PENANG are requested to take IMMEDIATE DELIVERY of their Goods from alongside, such Cargo impeding the discharge of the vessel will be landed and stored at Consignees' risk and expense.

No Fire Insurance will be effected.

Bills of Lading will be countersigned by the Undersigned.

DAVID SASSOON & CO., LIMITED, Agents.

Hongkong, 24th March, 1908. [149]

CANTON DAY BY DAY.

CHEAP RICE DISTRIBUTION.

[From Our Own Correspondent.]

Canton, 23rd March, 1908.

On the 21st inst., the committee of the Canton Cheap Rice Distribution Bureau held a meeting in the Oi Yuk Charitable Institution to make further arrangements for this distribution of cheap rice to the poorer people of the city.

They are of opinion that at present rice at Wuhu in the province of Anhui is plentiful so that orders should be at once sent there to import this staple food into Canton instead of from Annam as last year. At this meeting it was resolved to erect without delay four large matchboxes on the same site as last year for the sale of rice and the working of the Bureau should be conducted in the same manner as before. H. E. the Viceroy Chang has recently issued a proclamation for the purpose of giving the necessary protection to missionaries in the interior. Since taking over charge of office H. E. has paid special attention to matters relating to missionaries, and has now for the second time issued a proclamation on the same subject.

OFFICIAL VISITS.

H. E. the Viceroy will receive the Consul General for the U. S. A. at this port at 3 p.m. to-morrow, and at the same time will also receive the commander of a U. S. gunboat.

COMMERCIAL.

TO-DAY'S EXCHANGE.

Selling.

London—Bank T.T. 110 7/16

Do—demand 110 1/2

Do—4 months sight 110 1/2

France—Bank T.T. 110 1/2

Do—demand 110 1/2

Do—4 months sight 110 1/2

Germany—Bank T.T. 110 1/2

Do—demand 110 1/2

Do—4 months sight 110 1/2

Japan—Bank T.T. 110 1/2

Do—demand 110 1/2

Do—4 months sight 110 1/2

India—Bank T.T. 110 1/2

Do—demand 110 1/2

Do—4 months sight 110 1/2

Italy—Bank T.T. 110 1/2

Do—demand 110 1/2

Do—4 months sight 110 1/2

Netherlands—Bank T.T. 110 1/2

Do—demand 110 1/2

Do—4 months sight 110 1/2

Portugal—Bank T.T. 110 1/2

Do—demand 110 1/2

Do—4 months sight 110 1/

SHARE QUOTATIONS.

Supplied by Messrs. R. S. KADOORIE & Co. Corrected to noon; later alterations given under "Commercial Intelligence," page 5.

STOCKS.	NO. OF SHARES.	VALUE.	PAID UP.	POSITION AS PER LAST REPORT RESERVE	AT WORKING ACCOUNT.	LAST DIVIDEND.	APPROXIMATE RETURN AT PRESENT QUOTATION, BASED ON LAST YEAR'S DIV.	CLOSING QUOTATIONS.
BANKS.								
Hongkong & Shanghai Banking Corporation	127,000	\$125	\$125	{ £1,500,000 \$13,500,000 \$210,000	\$2,400,387	{Final of £2 on old and £1.10/- on new shares for 1-year ending 31.12.07	5 1/2 %	{£505 London £25.10/-
National Bank of China, Limited	10,025	£7	£6	{ £12,735 \$300,000	\$71,298	\$2 (London 3/6) for 1907		\$5 1/2
MARINE INSURANCES.								
Canton Insurance Office, Limited	10,000	\$250	\$50	{ \$1,500,000 \$210,000 \$401,050	none	\$20 for 1906	8 1/2 %	\$240
North China Insurance Company, Limited	10,000	£15	£5	{ £125,000 \$1,000,000 \$18,945	Tls. 204,424	{Final of 7/5 per share making in all 15/- for 1906—Tls. 2.65	6 %	Tls. 80 sellers
Union Insurance Society of Canton, Limited	12,400	\$250	\$100	{ \$3,000,000 \$70,000 \$456,407 £125,137.15/- \$817,628	\$1,460,490	{Final of \$12 making \$41 for 1905 and interim of \$30 for 1906	5 %	\$840 sales
Yangtze Insurance Association, Limited	8,000	\$100	\$60	{ \$850,000 \$15,000 \$159,143 \$1,988	\$394,520	\$12 for year ending 31.12.05		{£152 1/2 buyers \$140 buyers
FIRE INSURANCES.								
China Fire Insurance Company, Limited	10,000	\$100	\$20	{ \$1,000,000 \$346,097 \$13,863	\$372,432	\$6 and bonus \$2 for 1906	9 %	\$80
Hongkong Fire Insurance Company, Limited	8,000	\$250	\$50	{ \$1,000,000 \$313,941	\$428,037	\$27 for 1906	9 %	\$300
SHIPPING.								
China and Manila Steamship Company, Limited	10,000	\$25	\$25	{ \$7,000 \$264,638 \$306,988	\$365	\$1 for 1906		\$11 buyers
Douglas Steamship Company, Limited	10,000	\$50	\$50	{ \$250,000 \$250,000 \$25,000	Nil.	\$4 for year ending 30.1.1907	10 %	\$40
Hongkong, Canton & Macao Steamboat Co., Ltd.	10,000	\$15	\$15	{ \$75,000 \$25,000 \$25,000	\$16,437	{£12 for and 1/2 per share making in all \$22 1/2 for year ending 31.12.07	7 1/2 %	\$29 1/2 and b.
Indo-China Steam Navigation Co., Ltd. (Preferred)	60,000	£5	£5	{ £270,000	£3,694	5/- for 1906 @ ex 2/2 1/2 = \$2.14 per share	3 1/2 %	{£39 \$37
Shanghai Tug and Lighter Company, Limited	200,000	Tls. 50	Tls. 50	{ Tls. 75,000 £400,000	Tls. 14,510	Final of Tls. 2 1/2 making Tls. 3 1/2 for 1907	7 1/2 %	{Tls. 45 sellers Tls. 48 1/2 buyers
"Shell" Transport and Trading Company, Limited	1,000,000	£1	£1	{ £1,871 \$65,000	£172,370	Interim of 1/- (Coupon No. 8) for a/c 1907	4 1/2 %	44 1/2
Star Ferry Company, Limited	10,000	\$10	\$10	{ \$32,957 Tls. 98,000	\$137	{£1.00 for year ending 30.4.1907 \$2.50	3 1/2 %	\$28 buyers \$14 buyers
Taku Tug and Lighter Company, Limited	10,000	Tls. 50	Tls. 50	{ Tls. 419,479 Tls. 62,000 Tls. 81,200 Tls. 30,000	Tls. 18,730	Final of Tls. 2 making Tls. 6 for 1906	12 1/2 %	Tls. 47 buyers
REFINERIES.								
China Sugar Refining Company, Limited	10,000	\$100	\$100	{ \$450,000	19,218	\$8 for year ending 31.12.06		\$111 sales
Luzon Sugar Refining Company, Limited	7,000	\$100	\$100	{ none	none	\$3 for 1907		\$15 sales
Perak Sugar Cultivation Company, Limited	7,000	Tls. 50	Tls. 50	{ Tls. 100,000	Tls. 8,935	Tls. 4 (8 %) for year ending 31.8.06	5 %	Tls. 80 sellers
MINING.								
Chinese Engineering and Mining Company, Ltd.	1,000,000	£1	£1	{ £150,000 £84,398	£11,556	Final of 1/6 (No. 9) for 1907	7 1/2 %	Tls. 24 buyers
Raub Australian Gold Mining Company, Limited	150,000	£1	£1	{ £1,871 £4,878	£11,358	No. 12 of 1/- = 48 cents		\$8 1/2 and b.
DOCKS, WHARVES & GODOWNS.								
Fenwick (Geo.) & Co., Limited	18,000	\$25	\$25	{ £64,124	\$3,726	\$1.75 for year ending 31.12.06		\$14
Hongkong & Kowloon Wharf and Godown Co., Ltd.	62,000	\$50	\$50	{ £26,806 \$40,000 \$100,000	\$3,556	Final of \$1 1/2 making \$3 1/2 for 1907	6 1/2 %	\$53 sales
Hongkong and Whampoa Dock Company, Ltd.	10,000	\$50	\$50	{ \$100,000 \$50,000	\$44,442	Final of \$4 making \$8 for 1907	8 %	\$98
Shanghai Dock and Engineering Co., Ltd.	15,700	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 487,210 Tls. 190,100 Tls. 75,000	Tls. 10,459	Interim of Tls. 2 1/2 for six months ending 31st October, 1907	7 1/2 %	Tls. 80
Shanghai and Hongkew Wharf Company, Limited	16,000	Tls. 100	Tls. 100	{ Tls. 1,000,000 Tls. 190,100 Tls. 75,000	Tls. 23,127	Interim of Tls. 8 for account 1907	8 1/2 %	Tls. 214 buyers
LANDS, HOTELS & BUILDINGS.								
Anglo-French Land Investment Co., Ltd.	25,000	Tls. 100	Tls. 100	{ Tls. 25,000 \$30,000	Tls. 6,531	Tls. 6 for 1907	6 %	Tls. 102 buyers
Astor House Hotel Company, Limited (Shanghai)	10,000	\$25	\$25	{ \$1,000 \$1,000	\$10,908	\$2 1/2 for year ending 30.6.07	10 %	\$22 1/2
Central Stores, Limited	50,125	\$15	\$15	{ \$68,075 \$43,075	\$9,178	\$1.80 for 1906	7 1/2 %	\$12
Hongkong Hotel Company, Limited	12,000	\$50	\$50	{ \$68,075 \$43,075	\$252	Final of 3/4 making \$1 1/4 for 1907	7 1/2 %	\$98
Hongkong Land Investment and Agency Co., Ltd.	10,000	\$100	\$100	{ \$250,000 \$217,426 \$50,000	\$3,915	{Final of \$3 1/2 making in all \$7 for year ending 31.12.07	7 %	\$100 sellers
Humphreys Estate & Finance Company, Limited	150,000	\$10	\$10	{ \$50,000	\$4,621	70 cents for 1907	7 %	\$10 1/2 and b.
Kowloon Land and Building Company, Limited	6,000	\$50	\$50	{ none	\$653	\$1 1/2 for 1907	7 %	\$25
Shanghai Land Investment Company, Limited	78,000	Tls. 50	Tls. 50	{ Tls. 1,523,045 Tls. 170,000	Tls. 107,517	{Final of Tls. 3 and bonus of Tls. 2 making in all Tls. 5 for 1907	7 1/2 %	Tls. 106 sales
West Point Building Company, Limited	12,500	\$50	\$50	{ none	\$2,541	Final of \$2.10 making in all \$4.10 for year ending 31.12.07	8 1/2 %	\$48 buyers
COTTON MILLS.								
Ewo Cotton Spinning and Weaving Company, Ltd.	15,000	Tls. 50	Tls. 50	{ Tls. 150,000 Tls. 23,276 \$60,000	Tls. 8,807	Tls. 3 1/2 for year ended 31.10.1907	4 1/2 %	Tls. 54 sales
Hongkong Cotton Spinning, Weaving and Dyeing Company, Limited	115,000	\$10	\$10	{ Tls. 23,276 \$60,000	\$14,269	50 cents for year ending 31.7.07	5 1/2 %	\$9 buyers
International Cotton Manufacturing Company, Ltd.	10,000	Tls. 75	Tls. 75	{ Tls. 150,000	Tls. 85,519	Tls. 6 for year ended 30.9.06 (8 %)		Tls. 55 sellers
Lau-kuang-mow Cotton Spinning & Weaving Co., Ltd.	8,000	Tls. 100	Tls. 100	{ none	none	Tls. 8 for 1906		Tls. 75
Soy Chee Cotton Spinning Company, Limited	2,000	Tls. 500	Tls. 500	{ Tls. 28,257	Tls. 50,663	Tls. 50 for 1906		Tls. 270
MISCELLANEOUS.								
Bell's Asbestos Eastern Agency, Limited	8,604	12 1/2	12 1/2	{ £1,299 none	£638	1/3 per share for 1906	9 %	\$7 1/2
China-Borneo Company, Limited	60,000	\$12	\$12	{ none	Nil.	\$1 for 1904		\$12 1/2 buyers
China Flour Mill Co., Limited	4,000	Tls. 50	Tls. 50	{ Tls. 50,000	Tls. 5,095	Final of Tls. 5 making Tls. 10 for 1905		Tls. 48 buyers
China Light and Power Company, Limited	50,000	\$10	\$10	{ none	\$25,000	60 cents for year ended 28.2.06		\$5 1/2
China Provident Loan & Mortgage Company, Ltd.	125,000	\$10	\$10	{ \$120,000 \$50,000	\$3,593	80 cents for 1907	9 %	\$9
Dairy Farm Company, Limited	25,000	\$7 1/2	\$6	{ \$50,000 \$5,000	\$2,974	\$1.30 for year ending 31.7.07	7 1/2 %	\$18
Green Island Cement Company, Limited	400,000	\$10	\$10	{ \$11,000	\$10,804	Interim of 50 cents per share for a/c 1907	8 1/2 %	\$11 1/2
Hall & Holtz, Limited	21,000	\$20	\$20	{ \$26,000	\$15,002	\$2 1/2 for year ending 28.2.07	9 1/2 %	\$23 1/2 sellers
Hongkong Electric Company, Limited	60,000	\$10	\$10	{ none	\$2,953	\$1 per share for year ending 28.2.07	8 1/2 %	\$15
Hongkong Ice Company, Limited	5,000	\$25	\$25	{ \$122,000 \$4,578	\$4,578	Final of \$15 making in all \$19 for 1907	8 1/2 %	\$225
Hongkong Rope Manufacturing Company, Ltd.	50,000	\$10	\$10	{ \$50,000	\$4,212	Interim of 80 cents per share for a/c 1907	8 %	\$26 sales
Maatschappij tot Mijn- en Landbouw- exploitatie in Langkat, Limited	25,000	Gs. 100	Gs. 100	{ Tls. 547,500 Tls. 27,603	Tls. 17,127	Interim of Tls. 10 for 1st quarter	7 1/2 %	Tls. 440 b. ex d.
Peak Tramways Company, Limited	35,000	\$10	\$10	{ none	\$2,655	\$1 per share for period from 19th Oct. to 30th Apr. 07	8 %	\$13
Peak Tramways Company (new)	50,000	\$10	\$10	{ none	Nil.	None		\$7 1/2 buyers
Philippine Company, Limited	75,000	\$10	\$10	{ none	Nil.	Final of Tls. 4 making Tls. 7 1/2 for 1907	7 1/2 %	Tls. 204 b. ex d.
Shanghai Gas Company, Limited	24,000	Tls. 50	Tls. 50	{ Tls. 100,000	Tls. 6,603	Tls. 4 for 1905		Tls. 40 sellers
Shanghai Horse Bazaar Co., Ltd.	5,400	Tls. 50	Tls. 50	{ Tls. 67,323 Tls. 45,000	Tls. 9,751	Final of Tls. 5 and Tls. 10 for 1906		Tls. 45 buyers
Shanghai Pulp and Paper Company, Limited	4,500	Tls. 100	Tls. 100	{ Tls. 8,000 Tls. 24,820 Tls. 75,000	Tls. 3,354	Final of Tls. 9 making in all Tls. 14 for 1907	11 1/2 %	Tls. 122 sales
Shanghai-Sumatra Tobacco Company, Limited	30,000	Tls. 20	Tls. 20	{ Tls. 190,000	Tls. 8,491	Interim of 15/- for account 1907 (old)		Tls. 375 sales
Shanghai Waterworks Company, Limited	16,350	£20	£20	{ Tls. 190,000	Tls. 85,592	Interim of 11 1/3 for account 1907 (new)		\$23 buyers
South China Morning Post, Limited	6,000	\$25	\$25	{ none	Dr. \$41,934	None		\$6 sellers
Steam Laundry Company, Limited	20,000	\$5	\$5	{ none	\$478	40 cents for year ending 31.5.07	6 1/2 %	Tls. 77 sellers
Tientsin Waterworks Company, Limited	2,000	Tls. 100	Tls. 100	{ Tls. 15,295 Tls. 4,000	Tls. 201	Tls. 6 1/2 for year ending 30.4.07	5 %	\$10 buyers
Union Waterboat Company, Limited	50,000	\$10	\$10	{ none	\$111	50 cents for 1907		\$10
United Asbestos Oriental Agency, Limited	10,000	\$10	\$10	{ \$35,000	\$1,360	{80 cents on 9,000 ord. shares and \$10.80 on 100 Founders shares for yr. end. 31.5.07	8 %	\$10
Watson, (A. S.) & Co., Limited	90,000	\$10	\$10	{ \$300,000 \$25,000	\$5,483	Interim of 30 cents for account 1907	6 1/2 %	\$10 buyers
William Powell, Limited	15,000	\$10	\$10	{ none	\$41	Final of 30 cts. making 80 cts. for the year ended 30th June, 1906		\$5 1/2

* These shares are entitled to half of the profits.

Mails.

MESSAGERIES
MARITIMES

FRENCH MAIL STEAMERS.

THE PENINSULAR AND ORIENTAL
STEAM NAVIGATION COMPANY.STEAM
FOR
STRAITS, OCEAN, AUSTRALIA, INDIA,
ADEN, EGYPT, MEDITERRANEAN
PORTS, PLYMOUTH AND
LONDON.(Through Bills of Lading issued for BATAVIA,
PERSIAN GULF, CONTINENTAL, AMERI-
CAN and SOUTH AFRICAN PORTS.)

THE Steamship

"DELHI."
Captain I. D. Andrews, R.M.R., carrying His
Majesty's Mails, will be dispatched from this
for BOMBAY, &c., on SATURDAY, the 4th
April, at Noon, taking Passengers and Cargo
for the above Ports in connection with the
Company's S.S. *Moldavia*, 9,500 tons, from
Colombo, Passengers' accommodation in which
vessel is secured before departure from Hong-
kong.Silk and Valuables, all Cargo for France,
and Tea for London (under arrangement)
will be transhipped at Colombo into the
Mail steamer proceeding direct to Marseilles
and London, other Cargo for London, &c., will
be conveyed from Bombay by the R.M.S. *Mac-
donald*, due in London on 16th May, 1908.
Parcels will be received at this Office until
4 P.M. the day before sailing. The Contents
and Value of all Packages are required.For further Particulars, apply to
F. J. ABBOTT,
Acting Superintendent

Hongkong, 21st March, 1908.

STEAM FOR SINGAPORE, BATAVIA,
COLOMBO, CALCUTTA,
BOMBAY, DIBOUTI, EGYP-
T, MARSEILLES, LONDON,
HAVRE, BORDEAUX, MEDITERRANEAN AND
BLACK SEA PORTS.

The S.S. "POLYNESIE"

Captains Broc, will be dispatched for MAR-
SEILLES on TUESDAY, the 31st March,
at 1 P.M.This Steamer connects at Colombo with the
Australian line s.s. *Caledonia* bound for Mar-
seilles via Bombay and Aden.Passage tickets and through Bills of Lading
issued for above ports.Cargo also booked for principal places in
Europe.

Next sailings will be as follows:—

S.S. *TOURANE* 14th April.S.S. *ARMAND BEHIC* 28th April.S.S. *AUSTRALIEN* 14th May.J. MILLET,
Agent.

Hongkong, 18th March, 1908.

Intimations.

ACHEE & CO.

ESTABLISHED 1850.

FURNITURE,

GENERAL HOUSEHOLD

REQUISITES.

&c. &c. &c.

Telephone 256.

DEPOT

FOR

EASTMAN'S

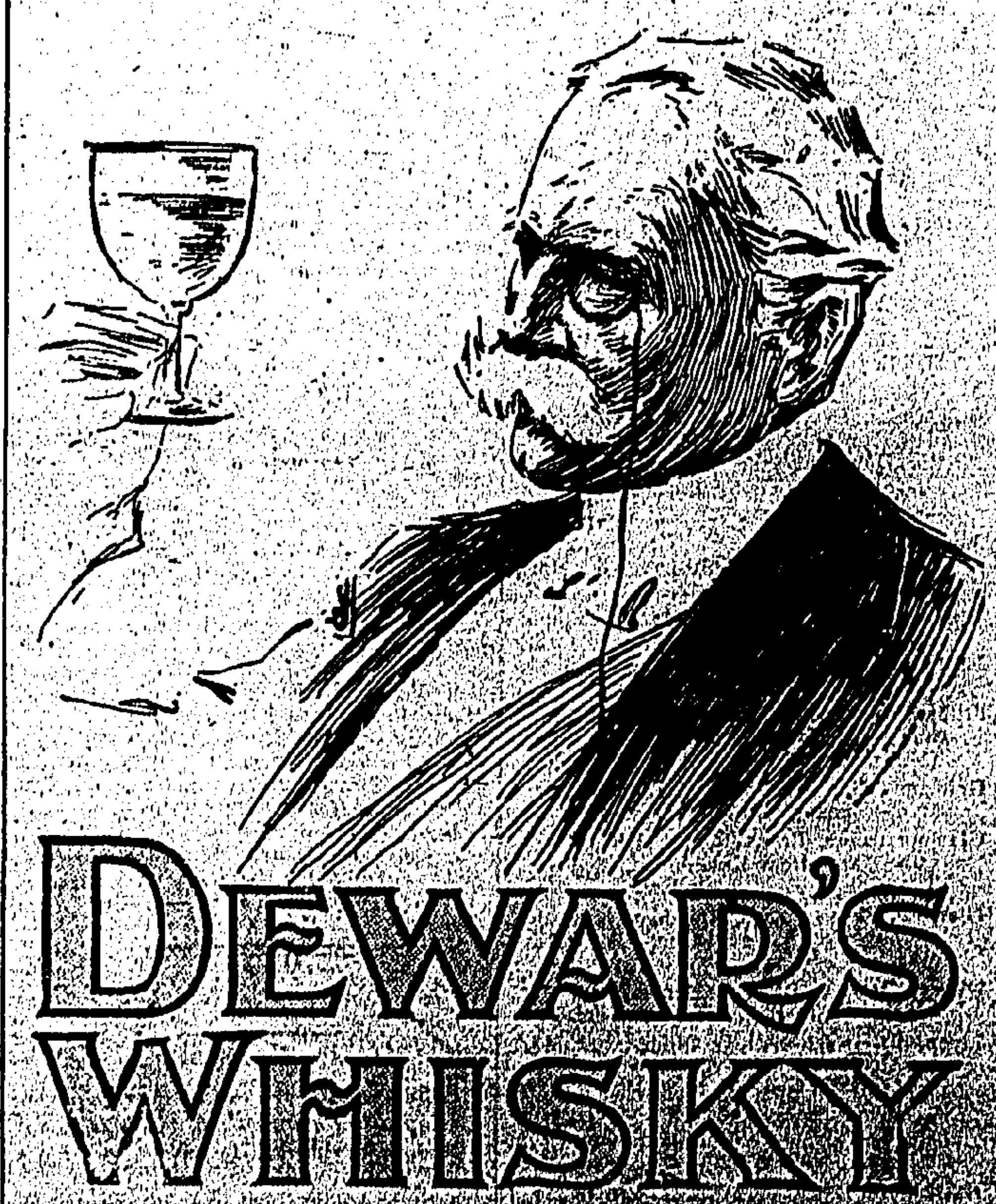
KODAKS, FILMS,

AND

ACCESSORIES.

AMATEUR WORK Receives PROMPT and CAREFUL ATTENTION.

Hongkong, 16th May, 1904.

DEWAR'S
WHISKY

Sole Agents: EMMANN & BURKHARDT